

**FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.**

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and has a strong masterly appearance, and is well defined; six men are employed in opening and stripping down this lode to a width of 18 ft., at 120s. per fm., and the average yield of which is from 2½ to 3 tons of ore per cubic fathom. I have not the least doubt but that when the lode is driven west a rich and equally productive lode will be met with. Balcomb's cross-cut has been opened south 1½ ft. from this level, for the purpose of cutting the south lode, which has not been seen under the 12; and, should this lode keep its regular bearing, we may expect to cut it in about 15 fms. driving. I consider this to be an excellent trial, and should we come into a good bunch of ore it will add great additional value to the property. The 73 east is extended from shaft 8 fathoms 3 feet; the part of the lode opened on by this level produces from 10 to 15 cwt. of ore per fathom. Two men are employed in stripping down the north part of the lode from the shaft to the present forebore, at 100s. per fm., and the average yield is about 1 ton per cubic fathom. The 73 west is extended about 26 fathoms from shaft; the lode in the end is worth 2 tons of ore per fathom. Six men are employed in opening and stopping the lode, at 120s. per fathom. The different stops throughout the mine are worth on an average 1½ ton of ore per cubic fathom. The men hitherto employed in the upper levels of the mine have been assisting in levelling the ground for the extended floors, which are now completed, and in first-class order. The intermediate shaft of our crusher broke on Dec. 28, causing great damage to the 40 ft. wheel, by the falling of the crown on the pit, and which has entailed great loss of time in our dressing department; however, I am pleased to say the machinery is being thoroughly repaired, and will be got to work to-morrow. We shall now keep the crusher at work day and night to make up for the loss of time. We have fully 40 tons of ore under the upper shed ready for the stone-breaker (Blake's), and the levels are full of the stuff which has accumulated in the interval. We have sold in the last six months 250 tons of ore, and with our improved machinery we hope to increase our returns largely this year. In conclusion, I beg to say the mine is looking well.—THOMAS KEMP.

#### SOUTH AURORA SILVER MINING COMPANY.

An extraordinary general meeting of shareholders was held at the London Tavern, on Thursday, convened for the purpose of considering a provisional agreement made by the directors of the company, and the committee of enquiry appointed at the general meeting of the company, held on the 1st day of November, for the settlement of all questions in difference between the company and the vendors.

Mr. SATTERTHWAITHE in the chair.

Mr. CADOGAN (secretary) read the notice convening the meeting. The CHAIRMAN said that at the previous meeting a resolution was passed appointing a committee of enquiry to act with the board of directors to carry into effect certain objects. They soon set themselves vigorously to work, and performed the duties imposed upon them, involving repeated discussions of many hours duration. The duties they had to perform were to a certain extent well defined—that they be authorised to negotiate with the vendors the settlement of all questions in difference between them and the company. The question was approached with much gravity—in consequence of the great disparity in the valuation of the produce of the mine, both as to quantity and quality, as compared with what they were led to expect, and especially after there had been such an utter falling off in the quantity and quality which Mr. Attwood had led them to believe was already discovered; also because they had to deal with vendors—gentlemen and honourable men—who had sold the mine upon Mr. Attwood's report, which they had every reason to believe was strictly correct. That which had been obtained the committee and board believed to be fair, equitable and right; they considered a large concession should be granted, and, therefore, a large demand was made. They were bound to say they were met in a liberal spirit. That which had been obtained was really a large concession, but at one time matters were pushed so far that negotiations were on the verge of being broken off, and that would have resulted had they persisted in asking further terms, which they would gladly have obtained. Had those negotiations been broken off the company would have been landed in litigation; it was, therefore, considered that the shareholders' interest would be consulted by availing of such a result, and the more he looked at the matter the more convinced was he that the best thing to do was to conclude with the vendors, and accept the terms proposed. If they had gone to law it would have been in distant Courts in San Francisco; there would have been a great deal of trouble, and, supposing they had eventually obtained an award against the vendors, he had no hesitation in saying the whole amount would have been eaten up in costs. Therefore, he did counsel the shareholders to accept the offer—the Chloride Flats Mines and 50,000 l. of which 10,000 l. had been paid. That amount would enable the directors to fully explore the mines. He had been informed there was a new diamond drill in successful operation, by which they could bore to a very great distance in different positions, both in depth and laterally, so that they would be able to comparatively small cost to ascertain whether or not they had any paying ore in the mine; and, who, the future board might be, he hoped they would carefully, economically, and judiciously expend the capital placed in their hands, for if they did not, and before the meeting was held, another resolution was appended in which it was distinctly stated that they were to be accepted in settlement of all questions in dispute. The committee seemed to think that the Articles of Association should be altered, so that the general meetings of the company should be held exclusively in England. He considered the committee had rendered the shareholders essential service, and deserved well at their hands. He did not know whether the meeting might think it desirable to offer them any substantial remuneration, which had been at considerable inconvenience, and he had devoted much time and attention to their duties, and some of the members had incurred travelling expenses. Having said so much, he would now propose the resolution, as follows:—"That such terms of arrangement be approved and confirmed, and that the directors of the company be and are hereby authorised to affix the seal of the company to such agreement, release, or other deeds or documents, as may be necessary for carrying the said terms of arrangements into effect."

Mr. T. G. TAYLOR (chairman of the committee) seconded the resolution. The task the committee had had to perform was to some extent rendered less onerous by the fact they had had to deal with honourable men. (Hear, hear.) It was true that two of the vendors were in this country, but he must say that those who represented the others had very willingly conceded the terms proposed. There was no discussion among them, and, dealing with honourable men, the committee had obtained more than would have been possible under other circumstances. (Hear, hear.) It was only just to them to say that they had acted as no vendors had ever acted before. (Hear, hear.) It was but right further to state that the vendors in no way whatever participated in the premium at the time the issue of shares was placed before the public; they not only had nothing to do with that arrangement, but did all they could to prevent anything of the kind as well as the sale to the brokers who bought them. There still appeared to be a feeling that a censure rested upon the directors with regard to this matter, but he could inform the meeting that as soon as the advertisement appeared in the papers the directors declared they knew nothing about it; of course, they could not possibly know who would subsequently become shareholders, and therefore they were unable to do any more. The question, however, before the meeting was, whether they would accept the management and compensation for their disappointment? He strongly urged them to accept the terms.

The CHAIRMAN, in reply to questions, stated that the committee and directors felt every confidence that the agreement would be faithfully carried out by the vendors. The number of shares held by the vendors was something over 5000. As to the water supply, although the waterworks had been purchased by another company, the option of a lease upon the same terms as the water was now supplied by the South Aurora Mine was open for three months from the date of purchase; that option would expire about March, but he did not fear any difficulty upon that point.—The resolution was put and carried unanimously.

Mr. GOULD (the vendors' solicitor) stated that as the meeting had unanimously accepted the terms the vendors would now pledge themselves to carry them out.—The CHAIRMAN said that the vendors were never before obtained under similar circumstances. (Hear, hear.) The property was sold upon Mr. Attwood's report, Mr. Attwood not being employed by the vendors but by an agent on behalf of the company. As Mr. Attwood had been wrong in his data, the vendors felt he had no right to put money into their pockets by his mistake; but his (Mr. Gould's) advice had been that by law his clients had no right to refund one single penny, and could not possibly be made liable.

The CHAIRMAN then proposed the necessary alterations in the Articles of Association for rendering it obligatory that all the company's meetings should be held in England.—Mr. RITCHIE seconded the proposition, which was put and carried unanimously.

The adjourned general meeting was then held,—

Mr. SATTERTHWAITHE in the chair.

The CHAIRMAN said the business of this meeting was the reception and adoption of the directors' report and the balance-sheet. During the interregnum since the appointment of the committee the directors had been rendered powerless—they had, however, accepted the resignation of Mr. Benjamin, and as soon as a board of directors was appointed that had the confidence of the shareholders they must enter upon an active share of duty, and organise a more economical administration. The directors had been somewhat charged with neglect; but it must be remembered they had inaugurated no new policy, thinking it best to continue the services of Mr. Benjamin, who for some months previously to the purchase of the mine by the company had sent home large quantities of silver.

They had, however, been defeated in obtaining from Mr. Benjamin certain information, such as vouchers, &c.; Mr. Benjamin had resigned, and Dr. Goodfellow was at present in charge of the mine. The available capital (irrespective of the 40,000 l. to be received from the vendors) amounted to 16,400 l., against which there was 1331 l. for office expenses, and the November expenditure at the mines (which included the cost of a large amount of stores) 452 l., leaving 11,754 l. There would also be the December expenditure, and such as had been running in January, but against that would be credit of such net results as may have been realised from the treatment of the tailings. He might mention that Dr. Goodfellow had been connected with mines in California for many years, and was highly spoken of by Mr. Hague, but it would be the duty of the directors to find some competent man to send out to take charge of the mine. Dr. Goodfellow had the management of the mine before the vendors purchased it, and also before Mr. Benjamin became connected with it, and Colonel Stanford had great confidence in him.

The resolution adopting the report and balance-sheet was put and carried unanimously.

The CHAIRMAN said the next business was the appointing a director in the place of himself. (No, no.) If that were the general feeling of the shareholders he felt he could not retire at the present moment. (Hear, hear.) Mr. SATTERTHWAITHE thereupon was unanimously re-elected director.

The auditors were re-elected.

A proposition was made to the effect that each member of the committee be paid with 100 guineas for the services they had rendered the company.

Mr. SPRATT, on behalf of the committee, disavowed any desire on the part of his colleagues and himself to receive any acknowledgment for the services they had rendered, although a large amount of time had been expended, and much anxiety and trouble gone through in the discharge of the duties imposed upon them by their co-shareholders.

An amendment was then proposed that 50 guineas should be voted to each member, which was lost, and the proposition that the amount should be 100 guineas was not put, the consideration of the question being deferred till the mine was placed to a remunerative condition.

The CHAIRMAN, referring to the directors' remuneration, stated that so far as he was concerned he would not go through the same amount of anxiety in connection with any company for the same remuneration he had received. The directors had received fees, but not the amount to which they were entitled under the Articles, but the directors had accepted no remuneration since the last meeting, and, as far as he was concerned, would not do so as long as the mine remained in its present position. (Hear, hear.) Now that this momentous matter had been settled steps would be taken to obtain a quotation on the Stock Exchange.

Another meeting will be held in 14 days to confirm the alteration in the Articles. A vote of thanks to the Chairman and directors terminated the proceedings.

#### GREAT WESTERN MINING COMPANY.

A general meeting of shareholders was held at the offices, Austin-friars, on Tuesday.—Mr. PETER WATSON in the chair.

The SECRETARY read the notice convening the meeting, and the minutes of the last were confirmed.

A statement of accounts was submitted, made up to the end of November, which showed a credit balance of 2367 l. 11s. 10d.

The report of the agent, was read, as follows:—

Jan. 27.—We beg to hand you our report for the general meeting:—Fisher's Lode: During the last three months Mitchell's engine-shaft has been sunk 2 fms., and a cross-cut driven north at this level 3 fms. 1 ft. 6 in. towards the lode; we expect to commence sinking this shaft again in a few days. The 40 has been driven west a short distance; the lode in the present end is 3 feet wide, worth 9 l. per fathom; driving by four men, at 6 l. 10s. per fathom. In the back of this level there are two stops working, each of which is worth 7 l. per fathom. This level has also been extended east 12 fathoms; nearly the whole of this drive will be taken away at a profit; the level above is 2½ feet wide, worth 10 l. per fathom. The flat-roof shaft has been sunk 4 fathoms, and is now down to the 40 ft. level, and a cross-cut driven north 1 fm. 4 feet; by driving in this direction about 9 fathoms we shall intersect the south lode and middle lode, and judging from indications in the levels above we expect the both will be found productive and profitable.—Middle Lode: The 40 is driven west 17 fms. 5 ft.; a part of this ground will be taken away at a good profit as soon as we communicate to the mine that is now sinking from the level above; the lode in the end is 3 feet wide, worth 10 l. per fathom; price for driving 7 l. per fathom. In the slope east of shaft, at this level, the lode is 3 feet wide, worth 11 l. per fathom. In the winze in the bottom of the 30, east of the cross-cut, the lode is 4 ft. wide, worth 25 l. per fathom. In the winze in the bottom of this level west the lode is 3½ feet wide, worth 9 l. per fathom.—South Lode: The 10 is driven east of Willis' shaft 3 fms. 5 ft. through profitable ground; the lode in the end is worth 9 l. per fathom. This level has also been driven west 6 fms. 4 ft., and a rise up and down to a profit. We have employed about 25 men, and on tribute 5 l., and tributes varying from 9s. to 17s. 6d. in 1 l., at a standard of 60 l. per ton, the tributors paying all expenses. In various other branches 110 making a total of 277 persons employed in and on the mines. At surface we have fixed the steam-whistle with shaft tackle, cage, and other appliances, and commenced drawing from Mitchell's shaft, which is doing its work admirably. We are now busily engaged preparing shaft-tackle, &c., for the flat-roof shaft; we expect to be in order to sink it in about a week from this time. In conclusion, we would remark that in consequence of the falling off of the slopes in the back of the 40, and the flooding of the 10 at Willis' shaft, our return will not be so much as it otherwise would have been; but considering the prospect before us at the 40, north of the flat-roof shaft, and also the 20, north of Mitchell's shaft, where there is a rich lode gone down for a long distance in both places, we think we are right in saying that so soon as those two points are intersected our position will be greatly improved.—EDWARD ROGERS, EDWARD ROGERS.

The CHAIRMAN explained that in the statement of accounts just submitted, four months costs were charged (August to November inclusive), to meet which there were three and a half months' returns of ore, which, by reason of the holidays at Christmas and the severe weather, were less than would otherwise have been the case. Notwithstanding an additional month's cost, and the cost of a 161-in. cylinder engine, and several extras in connection with the flat-rods having been charged, there was a credit balance of 2367 l. 11s. 10d., against which there was the December cost, amounting to 978 l., so that had the full amount of tin been returned the accounts would have about balanced. Upon the whole, the report was very satisfactory, and as they hoped to cut the lode in the bottom level—under the rich ore ground gone down in the 40 fathom level—they might confidently expect to find the mine in a much better position in every respect at the next meeting. He might mention that an important discovery had been made in the Great Western, and that a permanent character, being close to the Great Western, and that the operation had been commenced at that part of their sett. The point at which this discovery had been made was only a few fathoms from the Great Western boundary at the western end of the mine, and upon what was known as the Millpool or Standard lode. He thought all would admit their prospects were encouraging, and although they were a long time bringing the mine into a dividend-paying condition, there were still good reasons to hope that the mine would prove remunerative.—Mr. MARSDEN asked what point the shareholders had to look forward to?—The CHAIRMAN said the immediate point of interest was the cutting of the 7 in the 50, and still more important was the reaching of the junction, where they fully expected a large deposit of tin would be opened out. To reach that point, however, would probably occupy something like 12 months, but in the meantime cross-cuts would be put out at each level; but it was expected the lode in the 50 would be reached in less than two months. The driving did not cost more than 2 l. to 4 l. per fathom, instead of 12 l. or 15 l., as it would in most mines. There were 227 persons employed, and he believed the manager was doing all he possibly could to make the mine a success.

Mr. ROSS (a member of the committee) mentioned that at least 1500 l. had been expended out of profits in replacing and extending the machinery—the advantages of which would now be felt.

The CHAIRMAN said there were several lodes, most of which contained large quantities of tin, as the whole did not think that, including the tin in the surface operations were now perfect, they would achieve that success which their patience and outlay merited.

The accounts were passed and allowed, and with the report were entered on the east-book. A vote of thanks to the Chairman and directors concluded the proceedings.

#### NEW HINGSTON TIN MINING COMPANY.

The first meeting of shareholders was held at the offices of the company, on Wednesday, Jan. 31.

Mr. EDWARD KEANE in the chair.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said that this meeting was called in compliance with the Act, which requires a general meeting to be held within four months of the date of registration. He had much pleasure in reading the satisfactory report the directors have received from Captain George Rickard, the agent to the mine:—

Jan. 29.—I beg to say since we commenced operations the following work has been done and made complete. Bayly's engine-shaft has been thoroughly secured by taking out the old timber and replacing it with new of good size and quality. We have also put in the necessary divisions and casing, with footway fixed, made complete for the reception of the plow, which we hope to send down this week, and be in readiness by the time the engineers are ready to start the engine. We have sunk and made good a small shaft to the depth of the adit level, for drawing the stuff that is broken from the slopes and winzes in the eastern part of the mine. We have cleared and secured the adit level on the south lode from end to end, and are now in a position to commence stopping the back thereof at any time, in places that vary in value from 2 l. to 12 l. per fathom. At present there are two men engaged in securing a choke in the adit on the north lode. Here the former workers evidently had a very fine course of tin, as every portion of the lode is taken away from surface to a depth of 6 ft. below adit. At this point it is reported to me by a person who worked there in the previous working to be worth fully 20 l. per fathom. I have good reasons for believing this, judging from a pile of stuff now at surface, which contains splendid stones of tin. We have had 22 men employed, including carpenters, masons, and sawyers, and are actively engaged in all the necessary departments in order to commence drawing the mine at the earliest possible date, by putting the whole of the machinery in good condition, so as to prevent any unforeseen loss or hindrance after it is set in motion. When the water is drained to the 10 ft. level we have every reason to believe from the stony nature of the lode

seen in the adit that our chances are undoubtedly good; by extending the level east and west on the course of both lodes we shall open up large quantities of productive ground, it will also enable us to sink winzes in the most valuable bunches of tin gone down below the adit, which would be prospective of the large quantities of profitable ground now standing available for stopping in the back of the adit levels, from which we can supply the stamps for a considerable time to come. The engineers are making good progress with everything in connection with the engine. The new boiler is in its place, and, weather permitting, the masons will soon get the flues built around it, with the other portions of masonry required. On reviewing the whole circumstances, I would remark, seeing the amount of work done, with size and character of lodes laid open by the adit, and the quantity of available tin ground now standing in the back thereof, I am led to believe the opening up of the mine will lead to a very successful future, and I am fully confident that the development of the lodes spoken of with the aid of the necessary stamps, &c., now erecting, will prove to the shareholders before another general meeting that they hold an interest in a very valuable property.—GEORGE RICKARD.

From a personal inspection he (the Chairman) made of the mine on Saturday, Jan. 20, he was in a position to state that there was no doubt of there being a sufficiency of stuff in the backs of the adit to keep the stamps, now being erected, at full work for many months to come, and that the engineer had signed an undertaking to have these in full working order within six weeks from Jan. 9 last. Under these circumstances he had every anticipation that the directors would be enabled to declare a dividend at the general meeting, to be held in June next.

It was proposed that Mr. John Perry should be requested to join the board of directors, and Mr. Perry being uncertain of his ability to accept the position at that time desired to consider the matter.

The meeting closed with a cordial vote of thanks to the directors for the energy they had hitherto shown.

#### GREAT WEST CHIVERTON MINING COMPANY (LIMITED).

At a special general meeting of shareholders, held at Mr. Walter Webb's offices, 27, Gresham-street, London (Mr. HARRY BROWN in the chair), resolutions were unanimously passed appointing a liquidator for the purpose of selling and transferring the mines and other property of the present to a new company, for the sum of 6000 l., payable in fully paid-up shares, which will be accepted to cover the directors' advances and the lessors' price for the mines, and give to the shareholders one share in the new company for every share they held in the present or old company. Completely new and much improved Articles of Association will be adopted, the present ones having been found inadequate to the proper financing of the company, which has become of paramount importance, the result of the working of the mines requiring and fully justifying a more energetic expenditure of capital in erecting, pumping, drawing, and dressing machinery.

#### TERRAS TIN MINING COMPANY.

The half-yearly meeting of shareholders was held on Wednesday, at Thomas's Hotel, Grampound-road, Cornwall.

Mr. J. PEARCE in the chair.

The SECRETARY (Mr. W. S. Pearce) read the following report:—

The directors have much pleasure in meeting the shareholders, and in submitting to them the report of their proceedings for the half-year ending Dec. 31 last. The operations at the mine since last meeting have been carried on with great vigour by the contractor, who has employed all his skill and energy in fulfilling his obligations to the company. The mine captain has also faithfully performed his duty, and the directors are altogether satisfied with the present condition of the mine. The directors beg to lay before the meeting a document containing a definition and specification of the works which the contractor is bound to execute under his original contract, and which the directors and contractors have mutually agreed to and ratified. The directors have the utmost confidence in assuring the shareholders that the agreement will be highly beneficial to the company. The directors produce to the meeting detailed accounts of the receipts and expenditure on the mine, from June 30 to December 31 last, as follows:

Balance in hand June 30 .....	£ 588 10 2
Tin sold up to November 8 .....	101 10 4
Amount of tin on hand December 31 .....	300 0 0 = £1900 0 6
The expenditure has been as follows:—	
Labour at mine .....	£ 418 19 8
Agency .....	30 0 0
Royalty on ores, and incidental expenses .....	98 16 3
Materials .....	358 0 0
Auditor's fee .....	2 0 0
General expenses of office .....	12 10 0 = £1001 11 7

The directors recommend that from this balance an interim dividend be declared for the year ending June 30 next of 7½ per cent., or 1s. 6d. per share, on all the shares issued and expended for the development of the mine. This will absorb about 850 l., and leave a balance to be carried to next account of 1507 l. 11s. 7½d. The directors anticipate a large increase of tin when the new stamps recently fitted up are in operation, the lode at Edwards' cut in the 10 ft. level (which will be done in a very short period), and other important matters have been accomplished. Terras Mine, in their conviction, a very valuable property, which will ultimately, and soon, yield large profits. (The directors scarcely need to caution the shareholders against the designs of those who, for their own interests, are daily circulating documents, whether for or against the mine. The directors limit their exertions to the simple work of securing the prosperity of the mine, and the benefit of the shareholders.)

Mr. MARSDEN moved the adoption of the report.

Dr. TAYLOR seconded, and congratulated the shareholders on the present position of the mine. It had only been 18 months since it was opened, and they were now able to declare a dividend of 7½ per cent. He thought the new arrangement which had been entered into with the contractor a very advantageous one, and he advised the shareholders not to listen to the various reports that were spread abroad respecting the mine. It was not a "circular-making" mine, but an honest, bona fide concern, and which the directors were doing their best to develop. They had been delayed by the fixing up of new machinery about a month, and they had great reason to expect that during the next six months their gettings of tin would be very considerable.

The report was adopted unanimously.

The following report of the mine by Capt. Rickard was read:—

The great engine shaft is now about 32 fms. from surface, the plat cut and secured, and the shaftmen are engaged cutting ground for the plunger-cistern. The plunger-column will be ready forthwith, and directly this is completed the sinking to the 40 will be proceeded with. The cross-cut towards Edwards' lode is being rapidly urged forward, and we calculate to see the lode in about six weeks from the present time, allowances to be taken into account for the nature of the ground being a steep point of working and the time of the day. The three stops on No. 10 lode are opening out well, varying in price from 4 l. to 8 l. per cubic fathom. The new east and west and new counter lodes have yielded very fair quantities of tin. Most of the available ground on these lodes, however, is taken away, the deepest point being only about 9 fms. There are some rich deposits of tin ground down in the bottom of the levels, and it will be necessary by-and-by to see these lodes at a deeper point, by resorting to some mode of driving. No. 2 new shaft is not so productive for tin as it has been, but still producing tin more or less, and at any day may come into a better class of ground. The new stamps are now about complete, and capable of reducing from 30 to 40 tons of stuff per day. These, in addition to the 48 heads already at work, will reduce from 80 to 100 tons daily; and, in order to meet the increased demand for stuff, we are opening out on elvan No. 1 a very superior piece of tin ground, from which we shall draw a large supply. The operation on the lode at Edwards' when cut, together with the improved elvan, will most markedly increase our returns of tin, and, I think, give rise, ere long, to a large increase in this respect. During the last two months we have been driven by water from Edwards' lode, from which place we had calculated to have had a large increase of tin by working down in the bottom of the level. We have also been flooded out from our deep working in the bottom of the deep level on the elvan No. 1, so that we have got a diminished quantity of tin from our two richest and most important points. We have had likewise to make extensive alterations and additions to our engine and stamping machinery, involving a loss of time of quite a full month. The above disadvantages and delays will not occur again, and it may now be relied on that greatly increased returns of tin will take place.

The report was adopted, and vote of thanks afterwards given to the directors and officers, which terminated the proceedings.

#### SOUTH CARADON MINING COMPANY.

At a general meeting of shareholders, held at the mine on Tuesday,

Mr. THOMAS KITROW in the chair.

The accounts for Sept. and Oct. showed a profit of 2026 l. 18s. 8d. A dividend of 2018 l. (4 l. per share) was declared, and the balance, 3041 l. 18s., carried forward to the credit of next account.

The meeting having fully discussed and considered the question of the four and five weeks months, it was proposed by Mr. R. KITROW, and seconded by Mr. R. HAWES, that the directors be requested to pay to the persons who have been in this mine but have not received their shares, the five-week months be abolished.

The following report was read to the meeting:—

Mr. W. S. PEARCE.—We are pleased to inform you that our mine is looking, on the whole, much the same as it did at the last account, and we see no reason to doubt a continuance. It also affords us considerable pleasure to report such an improvement in the copper market as will enable us to advise the payment of an increased dividend, which we sincerely hope may be long maintained.—WILLIAM RULE, JOHN HOLMAN, Managers.

WIRAL COMFORT.—At a meeting of adventurers, at Redruth, on Monday, the accounts for the three months ending December showed a debit balance of 183 l. 10s. 2d. A call of 10s. per share was made. It was resolved that 5s. be given to each man on the mine, towards payment for their clothes burnt in the dry. The changing-house was burnt, with 19 suits of clothes, and several miners' chests and boxes. There has also been a bad run in the drawing-shaft. Capt. John Whitburn reports that at the end of another three months they will be in a far better position.

CARN CAMBORNE MINE.—At the meeting, on Wednesday (Mr. A. H. Ockett in the chair), the accounts for the three months to date showed a debit balance of 187 l. 8s. 6d. A call of 4s. 6d. per share was made. Capt. H. B. Ockett reported upon the mine, and the persons who had been in the mine were discharged as to the mine becoming very productive for tin at a greater depth.

GORSEDD AND CELYN LEVEL.—At the meeting of shareholders, on Wednesday, the balance-sheet presented was of a very favourable character, after charging all costs to the end of December, a balance of assets over liabilities being shown to the amount of 2500 l. 7s. 10d. The agent's report was also favourable; indeed, since this company has been in existence the whole course of proceedings has been satisfactory and pleasing to all concerned. It is expected that before the next meeting (July) such discoveries will be made as will enable dividends to be commenced. The two most important features will be



the cutting of Gored and Merlyn veins in the driving of the deep adit. The former, in shallow workings, yielded 10,000 lb. worth of lead; the latter, in adjoining ground, considerably over this amount. Altogether, the shareholders may be congratulated on possessing such a property.

### Original Correspondence.

#### TRELEIGH WOOD.

SIR,—In your City Article of last week you remark that the shares in Treleigh Wood advanced 10l. per share, although there was no change in the mine "according to the agent's report."

At the meeting, held on Wednesday, the agent's report, dated three days after your remarks appeared, stated that he had explored workings from the 10 ft. level up to 13 fms., and for a distance of at least 25 fms., in which he "found thousands of tons of tinstone already broken that can be hauled away at a profit." May I ask Capt. Odgers to inform us why this extraordinary discovery was not communicated to the shareholders before? It is perfectly notorious that large numbers of shares were bought up for several days prior to the meeting, and from holders who would not have sold had they been in possession of information which they had a right to know.

Capt. Odgers further states that, judging from samples taken from different places in the excavations, the lode must have been worth, at the present price of tin, 60l. to 70l. per fathom. At the time this lode was worked tin was at 40l. per ton, and this would make the lode worth 30l. to 35l. per fathom for the old miners; and can Capt. Odgers, then, explain how it was that these miners, working in a lode worth 30l. per fathom, left thousands of tons of tinstone broken in the levels?

INQUIRER.

#### TERRAS TIN MINING COMPANY.

SIR,—In last Saturday's Journal appeared a letter on Terras, signed by J. Addison, which is calculated to convey a wrong impression to your readers. To the writer's previous effusions we have never deigned a reply, as he evidently is quite ignorant of mining. In our own justification we merely state that Mr. John Addison has purchased 583 shares in Terras, at prices varying from 3l. to 4l. applied to us and other dealers to negotiate a loan upon it, and that the security was not considered desirable. He expressed himself confident that we had formed the previous opinion on the property to which we replied that, after having personally inspected the mine, and obtained the opinions of some of the best tin authorities, we saw no reason to alter the estimate of its prospects, which we had expressed to him 10 months since. We advised him not to act upon our opinion, which he might deem biased, but to consult any stockbroker acquainted with mining, or to have the mine inspected by an independent agent, before operating. May we ask him whether he has acted upon our suggestions, and with what result? Mr. Addison exults because a meeting has been called to declare a dividend. Perhaps he can inform you why the shareholders of the Terras Tin Mining Company are so anxious to declare a dividend, and whether he expects a dividend declared under such circumstances will enhance the market value of the shares?

The following is a copy of a letter which we afterwards received:—  
"Ormside, Jan. 5.—I had a letter to-day stating you could not sell the shares you offered at 28s. or 30s. How is this? Humbug, or what? I will sell you 20 at 45s. (by return of post), 500 at 100s., and 30 also. Now, go in for them, and you will make a fortune by August. In spite of all you say, I am a trump.—J. Addison."

Should a commission de lunatico inquiring result, would such a letter be admitted as evidence? For the benefit of investors in mining securities generally, we have endeavored to show that this company has not been managed according to the requirements of the Limited Liability Act of 1862 and 1867, and that gross abuses, or novelties, as Mr. W. S. Pearce, the secretary, has termed them, have been introduced. That the "new director," the champion of the board, has failed to answer our queries is sufficient proof that they were pertinent and unanswerable. We are now content to leave the issue to time, and we hope that they may survive until the second dividend is declared.  
W. MARLBOROUGH AND CO.  
29, Bishopsgate-street Within.

[For remainder of Original Correspondence see this day's Supplement.]

### WATSON BROTHERS' MINING CIRCULAR.

MESSRS. WATSON BROTHERS return their most sincere thanks for the great patronage bestowed and confidence reposed in their firm for nearly 30 years, and to assure their friends and clients it will be their earnest endeavour to merit a continuance of both.

In the year 1843, when Cornish mining was almost unknown to the general public, attention was first called to its advantages, when properly conducted, in the "Compendium of British Mining," commenced in 1837, and published in 1843, by Mr. J. F. WATSON, F.R.S., author of "Cleanings among Mines and Miners," "Records of Ancient Mining," "Cornish Notes," (first series, 1862), "Cornish Notes" (second series, 1863), "The Progress of Mining," with statistics of the Mining Interest, annually for 21 years, &c., &c. In the Compendium, published in 1843, Mr. WATSON was the first to recommend the system of a "division of small risks in several mines, ensuring success in the aggregate," and Messrs. WATSON BROTHERS have always a selected list on hand. Perhaps at no former period in the annals of mining has there been more peculiar need of honest and experienced advice in regard to mines and share dealing than there is at present, and from the enhanced expense of Messrs. WATSON BROTHERS, they are emboldened to offer, thus publicly, their best services to all connected with mines or the market, as they have for so many years done privately, through the medium of their own Circular.

Messrs. WATSON BROTHERS are daily asked their opinion of particular mines, as well as to recommend mines to invest or speculate in, and they give their advice and recommend mines to the best of their judgment and ability, founded on the best practical advice they can obtain from the mining districts, but they will not be held responsible, nor subject to blame, if results do not always equal the expectations they may have held out in a property so fluctuating as mining.

WATSON BROTHERS,  
MINING AGENTS, STOCK AND SHAREDEALERS, &c.,  
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

**SATURDAY.**—Market very active for Van Consoles, East Basset, West Basset, South Frances, Cook's Kitchen, West Chilverton, Pacific, Utah, and Tinicroft shares, at advanced prices. Van Consoles, 3½ to 3¾; East Basset, 26 to 28; West Basset, 14 to 15; South Frances, 6½ to 7½; Cook's Kitchen, 48 to 50; West Chilverton, 13 to 15; Pacific, 3 to 3½; Utah, 3½ to 3¾; Tinicroft, 64 to 66; Carn Brea, 13½ to 14½; Treleigh Wood, 20 to 22½; New Rosewarne, 15 to 17; East Grenville, 2½ to 3; East Lovell, 11 to 12; East Van, 8 to 8½; Great North Laxey, 22s. 6d. to 24s.; Hingston Down, 3½ to 4; New Lovell, 1½ to 2; North Rosewarne, 7 to 7½; Grenville, 2½ to 3; Old Bottle Hill, 7½ to 8½; Parys Mountain, 3 to 3½; Prince of Wales, 2½ to 2½; Tankerville, 15 to 18½; Roman Gravel, 18 to 18½; Buller, 37 to 39; Eberhardt, 8½ to 9; South Aurora, 2½ to 2¾.

**MONDAY.**—Market moderately active for Treleigh Wood, Van Consoles, West Basset, Tinicroft, Cook's Kitchen, East Basset, Utah, and Buller. Treleigh Wood, 22½ to 24½; Van Consoles, 3½ to 3¾; West Basset, 14 to 15; Tinicroft, 64 to 66; Cook's Kitchen, 48 to 50; East Basset, 26 to 28; Utah, 3½ to 3¾; Buller, 37 to 39; Gwydyr Park, 17s. 6d. to 22s. 6d.; Great Laxey, 14 to 15; Great North Laxey, 20s. 6d. to 22s.; Marick Valley, 5 to 5½; New Rosewarne, 14 to 16; Tankerville, 15 to 18½; Parys Mountain, 3 to 3½; South Roman Gravel, 21s. to 22s.; South Frances, 6½ to 7½; Pacific, 3 to 3½; Eberhardt, 8 to 9; Eclips, 12s. 6d. to 17s. 6d.

**TUESDAY.**—The market has again been active for Van Consoles, Treleigh Wood, West Basset, East Basset, Tinicroft, Carn Brea, Old Bottle Hill, and Perkins Beach. Van Consoles, 3½ to 3¾; Treleigh Wood, 25 to 30; West Basset, 14 to 15; East Basset, 26 to 27½; Tinicroft, 64 to 66; Carn Brea, 14 to 15; Old Bottle Hill, 7½ to 8½; Perkins Beach, 27s. 6d. to 30s.; South Frances, 7 to 7½; Roman Gravel, 18 to 18½; Prince of Wales, 2½ to 2½; Tankerville, 15 to 18½; West Frances, 32 to 34; Pennerley, 3½ to 4½; East Caradon, 5 to 5½; Great Vor, 9½ to 10; Utah, 4 to 4½; South Aurora, 2½ to 2¾.

**WEDNESDAY.**—Settling day. Market quiet, the dealers busy with the settlement. Treleigh Wood, 27½ to 32½; Van Consoles, 3½ to 3¾; Tankerville, 18½ to 19½; South Roman Gravel, 20s. to 21s.; South Condurrow, 8½ to 8¾; Roman Gravel, 18½ to 19; Bedford United, 3s. to 4s.; Bog, 2½ to 2¾; Cook's Kitchen, 48 to 50; New Rosewarne, 14 to 15; North Rosewarne, 25 to 30; Old Treburt, 20s. to 22s. 6d.; West Caradon, 2 to 2½; Eberhardt, 8½ to 9; Pacific, 3½ to 3¾.

**THURSDAY.**—Market steady. Van Consoles, Old Bottle Hill, Roman Gravel, Tankerville, and Tinicroft chiefly dealt in. Van Consoles, 3½ to 3¾; Old Bottle Hill, 7½ to 8½; Roman Gravel, 18½ to 19; Tankerville, 18½ to 19; Tinicroft, 62½ to 64; East Basset, 24 to 26; West Basset, 14½ to 15½; Great North Laxey, 22s. to 24s.; West Frances, 30 to 32½; Lucy, 4½ to 5½; Pennerley, 3½ to 3¾; South Condurrow, 8 to 8½; Grenville, 9½ to 9¾; Old Treburt, 20s. to 22s. 6d.; Eclips, 12s. to 17s. 6d.; Pacific, 3 to 3½; Utah, 3½ to 3¾.

**FRIDAY.**—Good demand to-day for Grenville, Van Consoles, Bog, Pennerley, Old Bottle Hill, West Basset, and Carn Brea. Grenville, 9½ to 10; Van Consoles, 3½ to 3¾; Bog, 2½ to 2¾; Pennerley, 3½ to 4; Old Bottle Hill, 7½ to 8½; West Basset, 14½ to 15½; Carn Brea, 13½ to 14½; East Lovell, 11½ to 12½; Gwydyr Park, 17s. 6d. to 19s.; Great Vor, 9½ to 10; Gwydyr Park, 17s. 6d. to 22s. 6d.; New Rosewarne, 14 to 16; North Rosewarne, 6½ to 7½; Parys, 3 to 3½; Beton, 25 to 30; Eberhardt, 8 to 8½; South Aurora, 2½ to 3½; Pacific, 3 to 3½.

#### [ADVERTISEMENT.]

From Mr. ALFRED E. COOKE (76, Old Broad-street):—During the past week the dealers have been engaged in the fortnightly settlement, so that there has not been much general business transacted. There is no change of importance to notice. TANKERVILLE shares have been firm, and a large number have taken up this account for investment. WEST TANKERVILLE remains at the same price; I recommended them to be bought at 8½ to 9½ for a rise. There have been several buying orders for SOUTH ROMAN GRAVEL shares; as I remarked last week, at the present low price—22s. 6d. to 24s.—they should be secured. VAN CONSOLES have risen about 10s. per share during the week. Rumours are rife that the lode in the mine has entirely cut out, and that sinking has been suspended, and driving of the end resumed, where the lode is poor. Would it not be better to grant facilities for independent agents to inspect than to throw obstacles in the way? The meeting of shareholders in the GREAT WESTERN TIE MIXE was held last Tuesday. Although it has taken longer than was anticipated to bring this mine to a profitable condition, I believe we shall not have long to wait before this object will be accomplished. At about 22s. they offer a very good speculation, and shareholders would do well to average at that price. The managers of the mine are large holders, and confident of the ultimate success of the undertaking. Another low-priced share which should be sought is FRANK MILLS. Some will remember that two or three years ago they were at the present price—10s. to 15s.—but soon advanced to 4l. They will soon reach the rich ground which has been gone through in the levels above, and which enabled them to pay dividends. Although the points do not appear rich, it must be remembered that the ground is easy for working,

thus profits can be made here when it would be impossible in other mines. In the railway and foreign stock markets there has been a semi-panic. The public will see that political and other questions do not affect British mines; although risky, there are many in which capital may be safely employed.

### PENNSYLVANIA AND ITS COAL FIELDS—RAILWAY EXTENSION.

The abounding mineral wealth of Pennsylvania is just now attracting a considerable amount of attention by reason of the gratifying results accruing from such comparatively limited portions of the State as have as yet been opened up. The absence of direct means of communication between the great producing and consuming centres has tended to seriously retard enterprise and development, but as the present circuitous lines of transit are supplemented by more direct routes the returns of coal and other mineral must progressively increase. Already the yearly produce of coal alone exceeds 30,000,000 tons, but in addition to the coal there are extensive deposits of iron, and large tracts of valuable timber, besides saline springs, oil wells, and other natural wealth, which are now reached with great facility.

The object of the railways which traverse the north-western region of the State was, in the first instance, to connect the Lake cities with the large towns of the Atlantic seaboard; consequently, they skirt some of the richest portions of the mineral districts, and afford to others a circuitous and expensive outlet for their products. So much so is this the case, that to this day in northern New York and in the Canadas, notwithstanding the long winter, the use of coal is almost prohibited, owing to the heavy cost of transport.

The Elk and McKean Railway, referred to elsewhere, will form the key to the whole of this important region; and the tract of country thus opened up is, perhaps, the richest for its extent in the Union. It is a well-known fact that lines which tap a wealthy mineral district are by far the most remunerative. This railway will form the only route whereby the cities of north and north-western New York can obtain direct access to the richer bituminous coal measures; and charters are held by the company which give it the fullest right, and preclude all other parties from trenching upon this ground.

The coal is described as practically inexhaustible, much of it being superior in quality to anything found elsewhere. Several valuable collieries are in full operation, one company's property alone estimated, by competent authorities, to contain 30,865,000 tons of good workable coal. This railway will bring Buffalo within 95 miles of the Bunker Hill coal field, within 120 miles of the St. Mary's Coal Mines, within 130 miles of the Centreville Collieries, and within 240 miles of the anthracite coal beds of Shamokin.

### COAL, IRON, AND RAILWAYS IN AUSTRALIA.

The demand for English railway iron in Australia is not of very great importance at present; still there was more enquiry last year from the Antipodes than in 1870, since we sent 14,100 tons of rails and railway material to the Australasian group in 1871, as compared with 8691 tons in 1870, and 23,329 tons in 1869. It will be seen, however, by the annexed comparative table that the consumption of our railway iron in the Australias is very small as compared with the corresponding consumption in British America:—

#### EXPORTS OF BRITISH RAILWAY IRON TO AUSTRALIA AND BRITISH AMERICA.

Direction of export.	1869.	1870.	1871.
British America .....	Tons 23,792	..... 26,211	..... 61,743
Australia .....	23,329	..... 8,691	..... 14,110

These figures are very suggestive, showing, as they do, that there has been a great increase in the energy displayed in the prosecution of railway works in British America, while corresponding industry in Australia has languished to some extent. The readiness with which communication can be effected with British America, and the great distance which separates, on the other hand, Australia from Europe, are the two great causes which have contributed to this result. Account must also be taken of the fact that after a century—and about 100 years have elapsed since COOK first revealed to English eyes the wonders of Australia and New Zealand—the Australias can still muster a white population of only some 1,800,000, while Her Majesty's subjects in British America are at least twice as numerous. But, notwithstanding all this, railway enterprise presents some attractions in the Australias which it lacks in Canada, since although the Australias may be remote from European life, they are also far removed from European conflicts, while they are also not subject to the contingency of becoming the battle field between two great nations—a contingency which may one day befall British America. In fact, the very remoteness of the Australias is their best security.

But we must not judge the Australias by their past, or even by their present. If their progress has thus far been slow—if 80 years of Antipodean colonisation have only accumulated population to the extent of 1,800,000—we must not accept this as a final result. Five settlements, each of more or less importance, have now been founded in Australia proper, while a population of 260,000, or thereabouts, has also been accumulated in New Zealand. In Tasmania the progress effected is certainly slow, but it is progress notwithstanding, and in every part of Australasia the locomotive it now making a gradual advance. If the development of railways is a matter of time and difficulty in the Australasian colonies, it must be remembered that every additional section which is opened will add to their wealth, and open out their resources, thus rendering the construction of future lines a more easy matter. For instance, the Kaipara Railway, in the province of Auckland, New Zealand—the first of which was turned recently—will bring Auckland, the chief town of the province, into communication with 1954 square miles of country, or about 1,250,000 acres. The general aspect of the Kaipara and its tributaries is far more open, and the quantity of good agricultural land is more extensive than at the Hokianga, while from the abundance of its timber the Kaipara district is a locality well adapted for shipbuilding establishments. It is easy, in the presence of such circumstances as these, to see the great benefits which this one railway is destined to confer upon the province of Auckland; and illustrations to the same effect might be multiplied. New Zealand appears especially disposed at present to enter upon a railway campaign; and as both islands are destitute to a great extent of ordinary roads, while the north island is what the French would call *un pays tourmente*, there is no doubt that the great modern means of communication are extremely essential to promote the development and utilisation of the vast resources which are at the command and disposal of the colonists, although they have hitherto, from unavoidable circumstances, been almost entirely neglected. It is not only the development of railways which now occupies the attention of New Zealand, but arrangements have also been concluded by which direct steam navigation has been secured between New Zealand and San Francisco. This latter measure, by facilitating communication between New Zealand, the United States, and Europe, will greatly promote New Zealand interests, and will involve, *inter alia*, the utilisation of New Zealand and Australian coal. This question of the employment of Australian coal on a larger scale than at present is obviously one of very considerable importance, and it is satisfactory to find that a company has been formed for acquiring and working the Mimi and New Lambton Collieries, at Newcastle, New South Wales, and also for supplying the chief ports of India and the Eastern seas, the intercolonial ports, and those in the Pacific seas with Australian coal, so as to meet the demand for coaling facilities which the opening of the Suez Canal has rendered necessary. This is obviously an important enterprise.

**CAMP FLOYD.**—The *Salt Lake Review* of Jan. 2 says:—"In our Saturday edition, in mentioning the ore being shipped by our friend Captain Shaw, we stated that it was taken from the Silver Cloud instead of the Sparrowhawk Mine. The Captain informs us that the lead is 4½ ft. in width, and for 9 ft. in height ore similar to that being shipped shows itself. All who have seen the ore represent it as very rich, some even placing the value at \$6000 per ton. Captain Shaw is now endeavouring to get the railroad company to ship the ore east, but, owing to the snow blockade, they will receive no freight. He hopes, however, soon to be able to start it on its way."

**MALPASO GOLD-WASHING COMPANY.**—There have been enquiries during the week for the shares in this company, consequent upon the very favourable advice received from the company's mines. The company was formed a few months since for the purpose of working, by the hydraulic process, a very large deposit of auriferous gravel in the United States of Colombia, and the shares were subscribed without any application to the public, the vendors showing their confidence by taking the whole of the purchase-money in fully paid-up

shares. The directors engaged Mr. Clarke, a Californian hydraulic engineer, to go down and take charge of the company's operations, and his property was received by the last West India Mail. He states that the ore is very rich, and that the mines can be worked to great advantage by the hydraulic process, all the local conditions being very favourable. From parties on the spot confirm in the fullest manner the statements of Mr. Clarke. It is expected that washing will be commenced about the middle of the month, and from the fact that these deposits have been worked to a profit by the Spaniards, extraordinary results may be looked for by the hydraulic process.

### COPPER MINING IN CORNWALL.

The period at which Cornish tin was first worked and mined would appear to be lost in obscurity of ages. It has been supposed that the Phoenicians, supposed to have been the earliest tin miners with Cornwall, regarded the commerce for that metal as so important that they concealed the situation where it was obtained from a passage in "Diodorus Siculus" we obtain evidence of the locality where the trade was carried on—Diodorus being now generally admitted to be St. Michael's Mount near Penzance.

Such is the antiquity of Cornish tin mining; but copper in that county is of a much more modern date, although involved in much obscurity. "Copper," says Carey, "is found in sundry places, but with what gain to the searchers I have not been curious to enquire, or they hasty to reveal. For at one time it was shipped to be refined in Wales, either to save the cost of the ore or to conceal the profits." Let the motive be as it might, it is interesting, as it shows that nearly three centuries ago copper was as it is now, smelted in Wales; for although copper smelting has been at various times erected at Hayle and other places in Cornwall, such works never flourished very long.

It would appear that the Cornish copper ores were first understood towards the close of the 17th century that persons came from Bristol purchased them at the rate of 2l. 10s. per ton. Modern Cornish copper mining took its first regular step about the beginning of the 18th century, during the reign of George I., when the celebrated mines of Chacewater in Kenwyn, near Redruth, Wheal Rose in St. Agnes, Roskear in Camborne, Fortune in Ludgvan, Pool in Illogan, Dolcoath, Balleen, Longlose in Camborne, Metal Works and Wheal Virgin in the tin, Binner Downs and Clowance Downs in Crowan, Wheal and Rosemorran in St. Just, and Herland Mine in Gwennap, were discovered and worked to a great profit. As an instance of profit, we may mention that during the first fortnight Wheal Virgin copper ore was sold to the value of 5700l., and the following three weeks ore to the value of 9600l., the cost of raising the former quantity being only 100l., and the latter a trifle over 200l. Mr. Lemon, who founded the great family of that name, of which the late Sir Charles Lemon last representative, is said, in the year 1758, to have raised these copper mines, of which Wheal Fortune was the principal sum of 140,000l.

After the working out of the first deposits of these great mineral lull took place in Cornish copper mining during the half of the 18th century, although numerous important mines were to be opened out, among which may be mentioned Wheal (near Redruth), Ting Tang, Owen Vean, Tregurtha Downs, Wheal (near Darlington (near Marazion), Wheal Alfred (which in 1830 ore to the value of 63,000l.), Wheal Crenver, and many others in West Cornwall. Besides these, copper mining began to be worked in East Cornwall and Devon, for discoveries were made near, and also in the neighbourhood of Tavistock, although it was subsequently that copper mining in these districts attained importance which it did afterwards, and which it indeed attained a great extent to the present day, of which we may mention Caradon and Devon Consols as conspicuous instances.

Recent copper mining in Cornwall may be taken as having commenced in the year 1818, when the late Mr. John Taylor commenced the working of several formerly rich but then abandoned copper mines in the parish of Gwennap (from three to five miles east of Redruth), which he united under the name of "Consolidated Mines." From this event, therefore, we propose commencing our story, more or less detailed, of recent copper mining in Cornwall, which we think cannot fail to be both instructive and interesting to our readers.

Previous to the formation of the company by Mr. Taylor attempts had been made by Messrs. Williams, of Scorrier, in conjunction with Mr. H. P. Andrew, of Bodrean, and Capt. William Redruth, to raise the necessary capital for re-opening the level driven in 1817 they issued the first prospectus, called "Prospectus for working the Consolidated Copper Mines, in the parish of Gwennap, in the county of Cornwall, comprising the following settlements: Fortune, East and West Wheal Virgin, Wheal Maid, Wheal and Carharrack." This prospectus estimated the cost of the mines effectually to work at 60,000l., which was to be raised in 100 shares, into which it was proposed to divide the concern. Management was to be directed by Capt. W. Davey, who estimated when re-opened, the mines would produce 1000 tons of copper monthly. This prospectus seems to have been issued without, and early in the following year a Mr. Smith was in negotiation with the lords for leases of the mines. In the autumn of the year Messrs. Taylor's original prospectus (in our possession, and a very extremely rare document) was issued, and entitled "The Consolidated Mines—Prospectus for consolidating and working in the East and West Wheals Virgin and Wheal Fortune Copper Mines, in the parish of Gwennap, in Cornwall, and the sett called Lovelass, lying between East Virgin and Wheal Fortune, in the parish of Kenwyn." The capital proposed to be raised by the prospectus was 64,000l., in 128 shares of 500l. each. Mr. John Taylor of London, undertaking the general superintendence of the mines and the mining operations being under the direction of William Davey, of Redruth. Subsequently the number of shares was reduced to 120.

The actual mining operations were commenced in June, 1819, from that date up to the abandonment of the mine, some time ago, a total profit of 522,020l. was divided amongst the shareholders. The following are some particulars of the working from that date up to the end of 1837:—

Quantity of ore raised and sold .....	..... 1,124,000 tons
The value of which was .....	..... 1,124,000
Cost of working the mines .....	..... 1,124,000
Of which was paid for labour only .....	..... 1,124,000
Profit paid to adventurers besides the return of their capital (65,000l.) .....	..... 1,124,000

As an example of the immense amount of work which has been done in a large mine, we may instance these Consolidated Mines, which from 1819 to 1838 there were driven—

Levels .....	..... Fathoms 27,200
Shafts .....	..... 4,000
Winces .....	..... 12,000

Being a total of about 63 miles. In 1837, when the original leases of the mines for 21 years drawing to a close, a very remarkable dispute arose between the Consolidated Mines and Mr. John Taylor, on behalf of the Consolidated Mines and Mr. John Taylor, on behalf of the Consolidated Mines, in consequence of the lords refusing to grant new leases of the leases. This led to a very lively paper war, which was terminated by a pamphlet called "A Statement of the Consolidated Mines Adventurers, showing the claims of the Consolidated Mines Adventurers to a renewal of the leases of those mines on the liberal terms." This was replied to in August, 1838, by a pamphlet entitled "Observations on a Statement of the Committee of the Consolidated Mines Adventurers," which, while attempting to show the conduct of the lords, was really a lively personal attack on Taylor and on the management of the mines under his superintendence. This was replied to by Mr. John Taylor in another pamphlet, entitled "Reply to Observations on the Statement of the Consolidated Mines Adventurers; with Proofs in support of the facts alleged in that Statement," which in its turn was answered by a particularly able and lively attack on the Messrs. Williams, of Scorrier, and the Messrs. Davey, of Redruth, and Mr. Collan Harvey, who, it was alleged, were taking advantage of their positions, as the agents of the lords, to oust Mr. Taylor's company, because Mr. Taylor had not allowed these gentlemen to have such a complete monopoly of the desired of the supplies of the mines. The result was a



count from Gold Hill the total is over \$12,500,000. The shipment from  
lance for this year exceeds that of 1888 by \$8,400,000. These figures are  
taken from the books of Wells, Fargo, and Co., in this city, and can be relied  
—San Francisco Stock Report.



15 fms. west of shaft, is set to four men, at 50s. per fathom, in which the lode is 12 fms. wide, of lead ore per fathom. The 50 east is set to four men, at 125s. per fathom; here the lode shows a little ore occasionally, and an improvement is expected shortly, as we are now pretty near reaching under the bunch of ore seen at the 55, or level above. The slope at the 100 fms. level, east of the 80s. per fathom, is set to four men, at 100s. per fathom. But little has been done in clearing for the south lode lately, in consequence of the inclemency of the weather. Our returns have been much interfered with through the water being in the middle whilst completing the machinery, but the dressing, &c., is being pushed on as fast as possible, and we shall soon have another parcel of lead and a small parcel of blende ready for market. The machinery works well.

**CHIVERTON MOOR.**—Geo. E. Tremayne, Jan. 31: We have no important change in this mine to report on since our last, with the exception of the 65, east of Chiverton Valley shaft, where the lode has considerably improved in value, character, and size, being now 3½ ft. wide, composed of quartz, flookan, white iron, capel, and lead, and worth of the latter from 15 to 20 cwt. per fathom. Saturday next being our pay and setting day, a full report shall be sent.

**CRENTER AND WHEAL ABRAHAM UNITED.**—Wm. Kitto, N. Thomas, Jan. 29: Setting Report: Stur's engine-shaft to sink below the 205, by eight men and four boys, at 35s. per fathom; the lode is 2 feet wide, and 6 in. of it is producing good copper ore. The 205 fm. level end, to drive west, or the mid lode, by six men, the month, at 12s. 10s. per fathom; the lode is 2½ feet wide, producing good stones of copper ore. The 200 fm. level end, to drive east on the old lode, by four men, the month, at 11s. per fathom; the lode is 2 feet wide, and poor.—Crenter Shaft: In the 136 east the men are engaged in laying down the tramroad to the present end. To rise in the back of the 130, by four men, to hole to the winze below the 110, at 9s. per fathom; the lode is 1½ ft. wide, producing 1 ton of copper ore per fathom. To sink the winze below the 110, east of shaft, by four men, to hole to rise, at 10s. per fathom; we expect a communication will be made here in the course of another fortnight, when we shall lay open some good tribute ground.—St. George's Shaft: To sink below the 190, by four men, to hole to the back of the 200, at 16s. per fathom; the lode is 2 ft. wide, yielding rich grey copper ore to dress.—Vivian's Shaft: The 200 fm. level end, to drive east on the old lode, by six men, the month at 7s. 10s. per fathom; the lode is 3 feet wide, but unproductive. To sink a winze in the bottom of the 200, west of shaft, on the old lode, by six men, the month at 7s. per fathom; the lode is 3 feet wide, and will produce tin and copper ore to dress.—Pelly's Engine-Shaft: To sink below the 220, by eight men and four boys, 1 fathom, at 40s. per fathom, and down 15 fms. 2 ft. wide, and the lode is 3 feet wide, and will produce 2 tons of rich copper ore per fathom, and tinstuff to dress the lode has very much improved in the last 3 feet in sinking; we intended to drive at this point, but in consequence of the change in the lode we shall sink another 6 feet; first to drive the 220, east on the old lode, by six men, the month at 15s. per fathom; the lode is 3 feet wide, and will produce 1 ton of good copper ore per fathom, and some tinstuff. To rise in the back of the 220, west of shaft, on the old lode, by six men, the month, at 8s. 10s. per fathom; the lode is 3 feet wide, and will produce 1 ton of copper ore per fathom, and tinstuff to dress. To drive the 215 fm. level end, east of shaft, by four men, the month, at 7s. per fathom; the lode is 2½ feet wide, and will produce 1 ton of copper ore per fathom.—Blewitt's Shaft: To sink below the 200, by six men, the month, at 8s. per fathom; the lode is 5 feet wide, yielding good stones of copper ore.—Richard's Shaft: To drive the 180 fm. level end, west of shaft, on the old lode, by six men, the month, at 6s. per fathom; the lode is 5 to 6 feet wide, with spots of copper ore. To rise the 110 fm. level cross cut, north of Pelly's shaft, by four men, the month, at 16s. per fathom; the ground here is hard, and spare for making much progress.—Williams's Engine-Shaft: To drive the 55, east on the old lode, by six men, the month, at 5s. per fathom; the lode is 70 fm. level end, west of the western cross-cut, on the north lode, by two men and two boys, the month, at 4s. per fathom; the lode is split into two parts; the horse is 1½ ft. wide, altogether 4 feet wide, looking kindly. To drive the 60 fathom level end, west of cross-cut, on the north lode, the month, at 3s. 15s. per fathom; the lode is small and poor. We are looking better, on the whole, and our prospects are brighter than for some time past.

**DEER PARK.**—J. Bucknell, Jan. 31: Saturday last being our pay and setting day, the following bargains were set:—To drive the deep adit level by the side of the lode, by four men, the month, at 12s. per fathom; the lode continues to be worth 130s. per fathom. The adit level on No. 5 lode to drive by the side of the lode by six men, at 4s. 5s. per fathom, started the month; the ground is getting more settled, and the lode is improving.

**DOWNGATE CONSOLS.**—W. Metherell, Feb. 1: The cross-course continues of the same character as in my former reports; the ground is moderately easy for progress, and very congenial for the production of mineral.

**DEAKE WALLS.**—Thos. Gregory, Feb. 1: We are making some progress in forking the water, and we are now discharging a cargo of coals, so that the machinery will all be set at work again in a few days. There is but little change to report in the underground department this week.

**EAST BOTTLE HILL.**—Joseph Eddy, Feb. 2: North Tin Lode: In driving east in shallow adit level we have just met with a cross-course, which has disordered the lode. The lode is split up in branches, but still yielding saving work for tin. About 20 fathoms west by the present end we met with a similar cross-course, east of which we found the lode rich for tin; after cutting through this cross-course, and finding the lode more settled, we may expect to meet with good results here; the ground is still easy for working; the lode in Percy's shaft, on the back of the shallow adit level, and west of new shaft, is 18 inches wide, and yielding about the same as to quality as when reported on last. No change to notice in Willington's shaft; the lode is 2 feet wide, and for this size 2 feet saving work for tin.—South Cross-Cut: The ground in the present end is still hard; I am daily expecting a change here. We have now a good supply of water for our stamps; 12 heads are now working, and we are pushing on for sampling as fast as possible.

**EAST RHODALOG.**—J. Dunkin, Jan. 30: The deep level, on the new lode, has been extended 25 fms. to the 100 fms. level; this is a very promising-looking lode, 5 to 6 ft. wide, composed of spar, gossan, clay-slate, and mixed with lead ore. The shallow level, on the same lode, has been extended on the course of the lode 20 fms. 3 ft.; the lode for this distance averaging 5 ft. wide, composed of gossan and spar, and the present end producing good stones of lead ore. I am expecting an improvement here every day. The deep level, on the engine lode, has been driven 15 fms.; the lode is 2 ft. wide, composed of blende, copper, gossan, and producing good stones of lead ore. In the 15, east of Rhodalog, on the engine lode, we have cleared and opened on an east and west lode, 6 ft. wide; this is a very promising-looking lode, and I expect to enter at the Rhodalog engine lode 5 or 6 fms. further driving. The expense of the 15 fm. level I am placing to this company, as it is entirely for their benefit, and only 2 fms. short of the boundary.

**EAST WHEAL BASSET.**—John Lean, Feb. 1: In consequence of the late heavy rain the water is in at the 130, and has been so for some days. There is no material alteration in the mine since last reported on, except at the 80, east of the first road shaft, which is lately resumed driving, and greatly improved, now worth for copper about 12s. per fathom, with indication of improvement.

**EAST WHEAL GRENVILLE.**—G. R. Odgers, W. Bennett, Jan. 27: Setting Report: The 120 cross-cut to drive by six men, at 10s. per fathom; the ground continues the same as for some time past. The 120 west for four men, at 7s. per fathom; the lode is 18 in. wide, and worth for tin 6s. per fathom. The 95 east by two men, at 7s. per fathom; lode small. The rise above the 95 by two men, at 7s. per fathom; lode worth 2½ tons of copper ore per fathom. The 85 east by four men at 10s. per fathom; lode worth 2½ tons of ore per fathom. The slope above the 85 by four men, at 2s. per fathom; lode worth 2½ tons of copper ore per fathom. The 75 east by four men, at 10s. per fathom; lode worth 1½ tons of copper ore per fathom. The slope above the 75 by four men, at 4s. per fathom; lode worth 2 tons of ore per fathom. The 65 east by four men, at 10s. per fathom; the lode is producing good stones of ore, but not to value. The slope above the 65 east by four men; the lode is producing 2½ tons of copper ore per fathom. The slope west of the engine-shaft, at the 75, is worth for tin 25s. per fathom. Since the rainy season the water has considerably increased, and it has risen to the 110, whilst the engine is working ten strokes per minute.

**EAST WHEAL GRENVILLE.**—G. R. Odgers, W. Bennett, Feb. 1: Everything is proceeding in this mine as fast as the nature of the work will admit. We are sorry to add since the rains have set in the engine is going 10 strokes per minute, but the water is rising a little.

**EAST WHEAL LOVELL.**—R. Quentrell, Jan. 31: The winze below the 80 west is much the same as for some time past. The slope in back of the 80 is worth from 30s. to 40s. per fathom, and the 80 west is rather improved, producing good stones of tin.

**ENGAR LLE.**—John Williams, Jan. 23: The lode in the 34, going east of cross-cut, is 5 to 6 ft. wide, containing clay-slate, intermixed with quartz and crinoids of lead ore, but not to value. Looking at the ground through in the level above we might expect an improvement here soon. The slope in the back of the 34, over the cross-cut, is opening out according to expectation. The lode varies from 6 to 8 ft. wide, and will turn out 1½ ton of lead ore per fathom. A slight improvement took place in the 22 going west of the cross-cut by cutting into a large vein, which contains some nice stones of lead ore, and letting out water freely. The lode is large, and at this time looks very promising. Should any further improvement take place here it will be much acquired with it. The winze in the bottom of this level, 40 fms. west of cross-cut, is in good course of sinking by six men. We are carrying about 2½ ft. wide of the north part of the lode with us, which will yield at this date 1½ ton of lead ore per fathom. The lode in the slopes over the back of the 22, both east and west of the rise, has rather fallen off in value since last report; the lode varies from 3 to 5 ft. wide, and will yield on an average ¾ ton of lead ore per fathom. The lode in the slope in the back of the 10, 15 fms. west of the engine-shaft, is 6 ft. wide, and will turn out about 19 cwt. of lead ore per fathom. The lode in the slope over the back of the same level, west of ladder-winze, is 4½ ft. wide, and worth from 12 to 15 cwt. of lead ore per fathom. We calculate that it will take us about nine days to complete the new line of pumping-rod to Elias's shaft, when we shall lose no time in forking out the water and commencing the new cross-cut at once. The weather keeps fine and open for all surface operations, and we are making fair progress towards our next sampling.

**EXCELSIOR.**—G. Rickard, Jan. 31: The lode in the adit level, driving west of winze shaft, is disordered by a horse of kyllas; we are cross-cutting the lode on the south, and it is very promising-looking lode; the principal and most productive portion of the lode, it being about 1 ft. wide, producing good work for tin, and presenting every indication of a speedy improvement.

**FEDW.**—J. Paul, Jan. 30: Since last report the engine-shaft has been completed to the 48 from surface, and cross-cutting south towards the lode commenced; about 7 ft. has been driven, leaving 4½ fathoms more to reach the lode; the ground is stiff for driving through, but we are pushing on with six men. At the 35 east (about 20 fms. from shaft) we are cross-cutting the lode, and have perhaps 2 fms. more to go through it; so far it is large, and is producing cross-cutting the lode, and have driven into it 9 ft.; we have here a very promising-looking lode, containing a strong mixture of blende and good stones of lead. In driving west from this point we expect the lode will further improve, judging from what it now is in the 23, or level above. At the 23, driving west, the lode is very large, now producing 2 tons of blende per fathom and 13 to 15 cwt. of lead ore; a fine masterly looking lode; this end is opening nice ground, and is in advance of any other point in the mine in this direction. The two slopes continue to give their usual quantity of lead ore. Dressing is going on regularly, and we shall sample 30 tons of lead ore in ten days time, and then prepare a parcel of blende for market.

**FLORIDA.**—J. and T. Williams: We beg to send you our setting list and report for this mine for February, and valuation of each bargain:—No. 1 slope in the 20 fm. level has been set to four men, at 35s. per fathom; the lode here is worth 18 cwt. of lead ore per fathom. A cross-cut to drive north to cut the north lode in

the 20 fm. level, east of Ellen's shaft, has been set to two men, at 80s. per fm.; no valuation; the ground is looking very promising for an improvement. The 10 fm. level to drive east of Ellen's shaft, has been set to four men, at 90s. per fathom; ditto for stopping set at 40s. per fathom; the lode here is worth 20 cwt. of lead ore per fathom. No. 1 slope in the 10 fm. level, east of Ellen's shaft, has been set to four men, at 100s. per fathom; the lode here is worth 1 ton of lead ore per fathom. No. 2 slope in the back of the 10 fm. level, east of Ellen's shaft, on north lode, has been set to four men, at 45s. per fathom; the lode here will yield from 20 to 22 cwt. of lead ore per cubic fathom. No. 3 slope in the 10 fm. level, on the north lode, east of Ellen's shaft, has been set to two men, at 45s. per fathom; the lode here will average from 16 to 18 cwt. of lead ore per fathom. A cross-cut in the 10 fm. level, to cut the north lode, has been set to two men, at 45s. per fathom. About 20 fathoms east of Ellen's shaft we are just going into a part of the lode with good mixture of lead and blende, and I hope to report in a few days of something good. We have two men driving a cross-cut west below the adit level, west of Ellen's shaft, in good saving work, worth 14 cwt. of lead per fathom, but has not yet been set. No. 2 slope, west of Percy's shaft, has been set to two men, at 35s. per fathom; this is worth from 16 to 18 cwt. of lead and blende per fathom. The cross-cut in the deep adit level, east of Ellen's shaft, has been set to two men, at 7s. 10s. per fathom. We have a cross-cut already on the lode for 21 ft., and we are not through the lode yet, but we passed through fine branches of solid blende; as soon as we can get through the lode we will commence driving east and west on the part of it. No. 1 slope in the deep adit level, east of Ellen's shaft, has been set to two men, at 4s. per fathom; the lode here is worth 1 ton of blende per fathom. No. 1 slope, west of Percy's shaft, and west of pass, has been set to two men, at 45s. per fathom; in fact, we have never seen the mine looking so good as to-day for both lead and blende. The reason we have more men working on lead is we want to get another parcel for market as well as blende. We are pushing on as fast as we can with the dressing and all other operations. Our machinery is in good working order, both on surface and underground, and does its work well.

**FLORENCE AND TONKIV.**—Wm. Veran, Feb. 1: In driving the 45 south by the side of the lead lode the men are making rapid progress, and there is a good stream of water flowing from the end, so that we are in daily expectation of intersecting the south copper lode, which we regard as an important object. In the 25, east of Saw's shaft, the lode is producing fair quantities of copper ore, and likely to continue; and in the same level, west of shaft, we are also breaking some good work, while in the 20, just midway between these two points, we have a good branch of ore, which in the bottom of the end is from 8 to 9 in. wide, and likely to increase in size and value as we progress. Our progress with the shaft at Pentang is necessarily slow, owing to the continuing value, but having secured the top of the shaft we shall be able to make rapid dispatch as soon as we get a change of weather.

**FRANK MILLS.**—J. Cornish, W. Cornish, N. Addams, Jan. 31: In the cross-cut east from the 130 north we have passed through a west part of the lode, 6 ft. wide, consisting of white iron, quartz, and a little lead ore. We have now reached another part of the lode, containing more lead ore, but we are not yet far enough into it to state its value. We are still driving by the side of the lode in the 115 north, but we have no particular change to notice. In the cross-cut east from the 130 north we have passed through a west part of the lode, 6 ft. wide, consisting of white iron, quartz, and a little lead ore, but we are not yet through it. We have driven 5 fms. in an oblique direction westerly at this level, about 40 fms. behind the present end, on the western part of the lode, which has yielded ¼ ton of lead ore per fathom, and opening out some fair stopping ground that will be taken away at a profit. We hope to resume the cross-cut east from the 100 south from engine-shaft in a few days, having engaged men for the purpose. In the cross-cut west from the 45, north from Orchard air shaft, we have passed through another part of the lode, 2 ft. wide, consisting of quartz, and spotted with lead ore, but we have not yet reached the bottom. The cross-cut is being continued to prove whether any more parts remain in advance. We have commenced a rise in the back of this level on the east part of the lode, our object being to communicate with and lay open good stopping ground on the part of the lode branched off from a slope on the back, and on which we are now driving, producing saving work. The slopes throughout the mine and the tribute pitches are producing about the same quantity of lead ore as for some time. We are still working on the 100 south, and the pumping machinery will be ready to commence working to sink the shaft, and the shaft will be in progress in forking the mine. Every exertion shall be used so as to begin working on the tin ground as early possible.

**GAWTON COPPER.**—G. Rowe, W. H. Rowe, Jan. 27: In the 105, east from King's shaft, no work has been taken down during the past week, but where last laid open presents a very healthy appearance, worth 4 tons of ore per fathom. The drive of the 95, east from adit shaft, for the sake of progress is being continued by the side of the lode in easy ground, which we purpose to continue to the 100 fms. level, and then to the 110 fms. level, and then to the 120 fms. level, and then to the 130 fms. level, and then to the 140 fms. level, and then to the 150 fms. level, and then to the 160 fms. level, and then to the 170 fms. level, and then to the 180 fms. level, and then to the 190 fms. level, and then to the 200 fms. level, and then to the 210 fms. level, and then to the 220 fms. level, and then to the 230 fms. level, and then to the 240 fms. level, and then to the 250 fms. level, and then to the 260 fms. level, and then to the 270 fms. level, and then to the 280 fms. level, and then to the 290 fms. level, and then to the 300 fms. level, and then to the 310 fms. level, and then to the 320 fms. level, and then to the 330 fms. level, and then to the 340 fms. level, and then to the 350 fms. level, and then to the 360 fms. level, and then to the 370 fms. level, and then to the 380 fms. level, and then to the 390 fms. level, and then to the 400 fms. level, and then to the 410 fms. level, and then to the 420 fms. level, and then to the 430 fms. level, and then to the 440 fms. level, and then to the 450 fms. level, and then to the 460 fms. level, and then to the 470 fms. level, and then to the 480 fms. level, and then to the 490 fms. level, and then to the 500 fms. level, and then to the 510 fms. level, and then to the 520 fms. level, and then to the 530 fms. level, and then to the 540 fms. level, and then to the 550 fms. level, and then to the 560 fms. level, and then to the 570 fms. level, and then to the 580 fms. level, and then to the 590 fms. level, and then to the 600 fms. level, and then to the 610 fms. level, and then to the 620 fms. level, and then to the 630 fms. level, and then to the 640 fms. level, and then to the 650 fms. level, and then to the 660 fms. level, and then to the 670 fms. level, and then to the 680 fms. level, and then to the 690 fms. level, and then to the 700 fms. level, and then to the 710 fms. level, and then to the 720 fms. level, and then to the 730 fms. level, and then to the 740 fms. level, and then to the 750 fms. level, and then to the 760 fms. level, and then to the 770 fms. level, and then to the 780 fms. level, and then to the 790 fms. level, and then to the 800 fms. level, and then to the 810 fms. level, and then to the 820 fms. level, and then to the 830 fms. level, and then to the 840 fms. level, and then to the 850 fms. level, and then to the 860 fms. level, and then to the 870 fms. level, and then to the 880 fms. level, and then to the 890 fms. level, and then to the 900 fms. level, and then to the 910 fms. level, and then to the 920 fms. level, and then to the 930 fms. level, and then to the 940 fms. level, and then to the 950 fms. level, and then to the 960 fms. level, and then to the 970 fms. level, and then to the 980 fms. level, and then to the 990 fms. level, and then to the 1000 fms. level, and then to the 1010 fms. level, and then to the 1020 fms. level, and then to the 1030 fms. level, and then to the 1040 fms. level, and then to the 1050 fms. level, and then to the 1060 fms. level, and then to the 1070 fms. level, and then to the 1080 fms. level, and then to the 1090 fms. level, and then to the 1100 fms. level, and then to the 1110 fms. level, and then to the 1120 fms. level, and then to the 1130 fms. level, and then to the 1140 fms. level, and then to the 1150 fms. level, and then to the 1160 fms. level, and then to the 1170 fms. level, and then to the 1180 fms. level, and then to the 1190 fms. level, and then to the 1200 fms. level, and then to the 1210 fms. level, and then to the 1220 fms. level, and then to the 1230 fms. level, and then to the 1240 fms. level, and then to the 1250 fms. level, and then to the 1260 fms. level, and then to the 1270 fms. level, and then to the 1280 fms. level, and then to the 1290 fms. level, and then to the 1300 fms. level, and then to the 1310 fms. level, and then to the 1320 fms. level, and then to the 1330 fms. level, and then to the 1340 fms. level, and then to the 1350 fms. level, and then to the 1360 fms. level, and then to the 1370 fms. level, and then to the 1380 fms. level, and then to the 1390 fms. level, and then to the 1400 fms. level, and then to the 1410 fms. level, and then to the 1420 fms. level, and then to the 1430 fms. level, and then to the 1440 fms. level, and then to the 1450 fms. level, and then to the 1460 fms. level, and then to the 1470 fms. level, and then to the 1480 fms. level, and then to the 1490 fms. level, and then to the 1500 fms. level, and then to the 1510 fms. level, and then to the 1520 fms. level, and then to the 1530 fms. level, and then to the 1540 fms. level, and then to the 1550 fms. level, and then to the 1560 fms. level, and then to the 1570 fms. level, and then to the 1580 fms. level, and then to the 1590 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level, and then to the 1900 fms. level, and then to the 1910 fms. level, and then to the 1920 fms. level, and then to the 1930 fms. level, and then to the 1940 fms. level, and then to the 1950 fms. level, and then to the 1960 fms. level, and then to the 1970 fms. level, and then to the 1980 fms. level, and then to the 1990 fms. level, and then to the 2000 fms. level, and then to the 2010 fms. level, and then to the 2020 fms. level, and then to the 2030 fms. level, and then to the 2040 fms. level, and then to the 2050 fms. level, and then to the 2060 fms. level, and then to the 2070 fms. level, and then to the 2080 fms. level, and then to the 2090 fms. level, and then to the 2100 fms. level, and then to the 2110 fms. level, and then to the 2120 fms. level, and then to the 2130 fms. level, and then to the 2140 fms. level, and then to the 2150 fms. level, and then to the 2160 fms. level, and then to the 2170 fms. level, and then to the 2180 fms. level, and then to the 2190 fms. level, and then to the 2200 fms. level, and then to the 2210 fms. level, and then to the 2220 fms. level, and then to the 2230 fms. level, and then to the 2240 fms. level, and then to the 2250 fms. level, and then to the 2260 fms. level, and then to the 2270 fms. level, and then to the 2280 fms. level, and then to the 2290 fms. level, and then to the 2300 fms. level, and then to the 2310 fms. level, and then to the 2320 fms. level, and then to the 2330 fms. level, and then to the 2340 fms. level, and then to the 2350 fms. level, and then to the 2360 fms. level, and then to the 2370 fms. level, and then to the 2380 fms. level, and then to the 2390 fms. level, and then to the 2400 fms. level, and then to the 2410 fms. level, and then to the 2420 fms. level, and then to the 2430 fms. level, and then to the 2440 fms. level, and then to the 2450 fms. level, and then to the 2460 fms. level, and then to the 2470 fms. level, and then to the 2480 fms. level, and then to the 2490 fms. level, and then to 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[illegible]



worth for the 122. per fathom. The lode in the 106 east is unproductive. In the vein sinking below the 106 fm. level, east of shaft, no lode has been taken up since our last report. In the 94 fathom level, driving west of shaft, the lode is worth for tin 20. per fathom. In the 82 fm. level cross-cut south we have met with what we believe to be the capel of the lode, but shall give more particulars in our next. The lode in the rise in the back of the 34 fm. level, east of shaft, is worth for tin 10. per fathom. We have no change to remark in the 50 fm. level, east of engine shaft.

**WHEAL LUCY.**—J. Nanearrow, Wm. Harris, Jan. 30: The pitwork is now fixed in the engine-shaft, most of the stands for the flat-rods are erected, and we are laying down pumps to take water to the reservoir. The boiler-house roof is not completed, owing to the rough weather, but we expect it will be done in two or three days. We are making good progress in laying the reservoir, and it will soon be ready to turn in the water. We have begun cutting down the eastern shaft, preparatory to sinking with flat-rods. We expect to be ready to work by the end of this week if we get the castings, &c., from the foundry.

**WHEAL SPARNON.**—W. Tregay, Jan. 30: There is nothing of consequence out yet in the 55 west. A part of the number of the men employed are driving there, and the others are still taking up water at the adit level. No other changes to report.

**WHEAL VINCENT.**—Thos. Odgers, Jan. 31: We have cleared out the shallow adit, and have cut 33 fms., and 4 fms. 2 ft. on the course of the lode; the lode here is from 2 to 4 ft. wide, with good tin work for the stamps; the western end is full of stuff, and the ground is taken away. The new shaft lode is 5 ft. wide, worth 20. per fathom. The ground in the deep adit driving north to cut No. 8 lode is hard for driving, but from the appearance of the ground to-day think we shall have a change for the better. We have seven masons building the engine-house, but the work is much against us.

**WHEAL UNY.**—William Rich, Matthew Rogers, Samuel Coads, Jan. 27: We have disengaged the pitwork below the 110, and are driving the engine at the utmost speed; nevertheless, the water is rising at the rate of 1 ft. a day. We have 12 men sinking Hind's engine-shaft. The 100 end, east of Godinge's, is in speedy ground, worth 20. per fathom. The 100 east is worth 20. per fathom; 80 east, 18. 60 east, 18. 40 east, 8. per fathom.

**WILLOUGHBY.**—H. Nottingham, Jan. 30: We are now in course of driving out both north and south from the bottom of Pynel's shaft; the lode in the south end is yielding some nice stones of lead and blende; and in the bottom and roof of the level the end is unproductive, but the ground is of the same kindly character throughout. It is a beautiful-looking lode, about 2 feet wide, bearing north-east and south-west, and underlying 2 ft. 5 in. in a fathom. The north end is of the same character; but, in addition to the same width of lode as in the south end, there is 2 ft. of ridg ground on the hanging side, making the total width more than 4 feet. There is a branch of blende on the footwall, and occasionally we get some nice stones of lead with it. I consider we have a good prospect in driving both these levels, seeing that going north we should soon intersect the other lode; and on the south, from the features at the surface, and the character of the lode in the bottom, we have the strongest reasons to expect a body of ore when we get in a parallel line with the other bunch already discovered, if not sooner. The water is gradually going down in the mine, thus showing that there is a communication between this and the other bunch of ore, which strengthens me in the opinion that there is a strong body of ore to the south of us. The surface labourers are now raising stones, and building up the inside wall of the Bod Lake reservoir. The carpenters are going on with the launders we are making for the double purpose of carrying the water from the reservoir above the mine to the big wheel, and the tramway from the upper floor, where we purpose grading the stuff down to the crusher. The masons should have finished the cottage at Llanrochwyn, but the wet has hindered them. I shall put them on now to build the loading for bobs by the big wheel, and one or two pillars for supporting the flat-rods in the most exposed parts.

**PLYMOUTH.**—The monthly sale, of 40 tons of lead ore, realised this week 12. 11s. 6d. per ton, being 20s. 6d. per ton above the last.

**WHEAL PEEVOR.**—The first meeting of the shareholders in this company will shortly be held. The shares, 3000, are subscribed for by influential local and London gentlemen. The prospects are of a highly encouraging character. Rocks of nearly solid tin are being broken by the tributaries from the back of the adit level. The bottom of the mine is only 50 fathoms deep, and it is thought that for about 6000. the property will be brought into a dividend state. No prospectus has been issued, the shares having been privately taken up. No premium will be charged.

**ASHETON.**—Mawr shaft will in a fortnight be to the 30 fm. level. The vein will be cut through, as it is known to be 12 ft. wide, 18 in. only have been carried in sinking the shaft, and which has been worth 20. per fathom; the whole lode, therefore, is expected to be of great value. Seeing the valuable discovery in Tannymore Mine to the west, and close to Asheton boundary, giving 300 fathoms of virgin ground between Mawr shaft and the boundary, it is only reasonable to expect a run of ore all the length of this piece of ground, and which will make Asheton one of the best mines in the county, and shares go higher than ever they have been.

**TANNYBWLCH.**—This mine adjoins Asheton to the west. A shaft has been sunk from surface to a depth of 50 fathoms, a cross-cut driven from the bottom of the shaft, and a splendid vein intersected, worth for so far as cut into 2 1/2 tons of silver-lead ore. The south wall of the lode is not yet reached. The vein will be ascertained in a few days. This shaft is only 70 fathoms from Asheton boundary, and being 20 fathoms deeper than Asheton goes to show that the lead already discovered in those mines is only the outcrop, and that by further sinking mines second to none in Wales will be laid open in this part of Carnarvonshire.

**POLBRENN (St. Agnes).**—This sett made its eighth sale of tin on Tuesday, making altogether 4500. worth sold since March 30 last year. The 12 in. level, always very unproductive, looks more valuable than ever; and the holding into the 32 will be accomplished by the end of this month, opening, as it were, a new mine for development.

**PLINTHIRE-SANT LAWRENCE AMALGAMATED MINES.**—The directors of this company are about to appoint Capt. W. Wastley, of Great Fowen, manager of the mines, and consider that a better selection could scarcely have been made, his past success auguring well for the future; the first sampling of lead, about 20 tons, will shortly be sent to market, and arrangements are being made with a Liverpool firm to supply the requisite machinery for clearing Victoria shaft of water, and when this is accomplished a return of 30 or 40 tons per month is looked for; this is said to be a very moderate computation, judging from the ascertained capabilities of the mines, but coupled with the iron and molten extraneous products of lead just met with in the Billings Mine, immediately to the east, and on the selfsame lode.

**VAN CONSOLS.**—The manager reports his firm conviction that the ore lately found (see reports in this day's Mining Journal) in the 26 fm. level holds good to the adit 25 fm. deeper. He is pushing on the end to open up the lead ground as quickly as possible. There is no doubt that a large body of ore is standing, as the lode in the adit 40 fms. ahead is ore throughout.

**ST. AGNES CONSOLS.**—The engine has gone to work in first-class order, and amidst considerable sensation. The mine will take its stand in the Dividend List. It is expected, much earlier than has been supposed. [A more detailed account appears in the Supplement to this week's Journal.]

**THE CHANS MINING COMPANY.**—The lodes already opened upon are said to prove richer than was anticipated, so that every success may fairly be looked forward to in this undertaking at an early period.

**ECLIPSE.**—By the report, which appears in another column, it will be seen that the tramroad has been nearly completed, by which 30 heads of stamps will be kept constantly at work; 20 more heads are being erected. There is ample water-power for all purposes. Independently of gold, large returns of silver may be expected.

**EMMA.**—The third monthly interim dividend, at the rate of 18 per cent. per annum, has been declared. An approximate statement of the receipts shows that the cash balance in hand after paying the first and second monthly dividend amounts to 41,500. The ore in England at a per cent. statement, 750 tons, estimated at 35. 19,700. (Cash received on account thereof, 15,500) = 42500. Ore shipped from New York to England, 250 tons at 25. = 6250. Ore sold at Utah, 1000 tons, 25,000. less received on account, included in cash balance above, 13,000. = 12,000. Total, 70,000. less estimated expenses to Feb. 1, 1872, 8000; leaving 62,000. which is equal to over four months' dividend. In these figures no account is taken of ore in transit from Salt Lake to New York (over 1000 tons), nor of the ore on hand in Utah, shipment of which has been delayed by reason of the unprecedented snow storms. The road is now, however, open, and the ore is coming forward.

**CUIABA GOLD MINING COMPANY.**—We understand that a proposal for reorganisation and vigorous working of this property has been made, and that there is every probability of the company now becoming a most successful undertaking.

**HYDRAULIC GOLD MINING COMPANIES.**—Attention is being attracted to the success which is attending the operations of the two companies formed here for operating in California in this class of mines. The Sweetland Creek Company has paid regular quarterly dividends of 5 per cent. since the time it started, and from the superintendent's report, which appears in another column, it would seem that the fears which have been entertained of the "grade" prove unfounded, and that consequently no suspension of dividends is likely to occur. The next dividend is due at the end of this month, and we understand that the funds are already in hand to pay it. The Birdseye Creek Company, after making large and permanent improvements on their ditch and claims, have re-commenced work, and the superintendent reports a profit on the first run of 1250. and a remittance on dividend account of 1000. The first quarterly dividend will be paid at the end of March; and as the auriferous deposits owned by this company are practically inexhaustible, a long career of prosperity would seem to be in store. Amongst all the "wild cat" and ephemeral schemes introduced here from the Pacific Coast, it is a satisfaction to know that there are some bona fide properties.

**DICKER'S AUSTRALIAN AND LONDON MINING AND GENERAL AGENCY.**

4, ROYAL EXCHANGE AVENUE, E.C.

Established in 1868.

The fullest and reliable information relative to Australian Gold Mine Investments can always be obtained from the undersigned.

THOMAS DICKER.

(Late Editor of the "Mining Record," Melbourne).

## The Mining Market; Prices of Metals, Ores, &c.

METAL MARKET—LONDON, FEB. 2, 1872.

COPPER.				IRON.				Per ton.		
Best selected . . . . .	93	0	0	Bars Welsh, in London	10	0	10	5	0	
Tough cake and tile	90	0	0	Ditto, to arrive . . . . .	10	5	0	—	—	
Sheeting & sheets . . . .	96	0	0	Nail rods . . . . .	10	10	0	—	—	
Boils . . . . .	92	0	0	“ Stafs, in London	10	0	—	—	—	
Bottoms . . . . .	93	0	0	Bars “ ditto . . . . .	11	0	12	0	0	
Old . . . . .	85	0	0	Hoops “ ditto . . . . .	12	0	13	0	0	
Burra Burra . . . . .	95	0	0	Bars “ at works . . . .	10	0	11	0	0	
Wire . . . . . per lb.	0	1	0	Hoops “ ditto . . . . .	11	0	12	0	0	
Tubes . . . . .	0	1	7	Sheets, single . . . . .	12	10	0	13	0	
BRASS.				Pig No. 1, in Wales . . .	5	10	0	6	0	
Sheets . . . . .	9 1/4	d.	—	Refined metal, ditto . .	5	10	0	6	0	
Wire . . . . .	10 1/4	d.	—	Bars, common ditto . .	9	0	9	10	0	
Tubes . . . . .	10 1/4	d.	11d.	Do. mch. Tyeor Tees . .	9	0	9	10	0	
Yellow Metal Sheathing . .	8 1/2	d.	—	Do., railway, in Wales	8	15	0	5	0	
Sheets . . . . .	8d.	8 1/2	d.	Do., Swed, in London	13	0	0	—	—	
SPELTER.				To arrive . . . . .	13	0	13	10	0	
Foreign on the spot £21	15	0	22 5	Pig No. 1, in Clyde . .	3	14	0	4	10	
“ to arrive . . . . .	—	—	—	Do. f.o.b. Tyeor Tees . .	—	—	—	—	—	
ZINC.				Do. Nos. 3, 4, f.o.b. do.	—	—	—	—	—	
In sheets . . . . .	27	0	23 0	Railway chairs . . . .	3	15	0	4	0	
QUICKSILVER (p. bot.)	10	0	0	“ spikes . . . . .	13	0	13	10	0	
TIN.				Indian Charcoal Pigs . .	—	—	—	—	—	
English blocks . . . £167	0	0	—	in London, p. ton . . .	6	10	0	7	0	
Do., bars (in bris.)	145	0	0	STEEL.						
Do., refined . . . . .	145	0	0	Swed., in kegs (rolled)	15	0	0	—	—	
Bands . . . . .	145	0	0	“ (hammered) . . . .	15	10	0	—	—	
Straits . . . . .	142	0	0	Ditto, in faggots . . . .	17	0	0	—	—	
TIN-PLATES.*				English, spring . . . . .	17	10	0	23	0	
10 Charcoal, 1st qua. †	1 13	8	1 16 0	LEAD.						
IX Ditto, 1st quality . .	1 13	8	1 16 0	English Pig, com. . . .	19	0	19	5	0	
IX Ditto, 2d quality . .	1 11	0	1 12 0	Ditto, I.B. . . . .	19	0	19	0	—	
IX Ditto, 3d quality . .	1 11	0	1 12 0	Ditto, II.B. . . . .	19	0	19	0	—	
IX Ditto, 4th quality . .	1 10	0	1 11 0	Ditto, WB . . . . .	20	5	0	21	0	
IX Coke . . . . .	1 10	0	1 11 0	Ditto, sheet . . . . .	23	10	0	21	0	
Canada plates . . . . .	1 16	0	1 17 0	Ditto, red lead . . . .	20	10	0	21	0	
Ditto, at works . . . .	15	10	0 16 0	Ditto, white . . . . .	28	0	0	20	0	
Ditto, at works . . . .	14	10	0 15 0	Ditto, patent shot . . .	21	10	0	22	0	
* At the works, 1s. 10. 6d. per box less.				Spanish . . . . .	18	10	0	18	15	0
† Add 6s. for each X.										
Terne-plates 2s. per box below tin-plates of similar brand.										

\* At the works, 1s. to 1s. 6d. per box less. † Add 6s. for each X.

Terne-plates 2s. per box below tin-plates of similar brand.

**REMARKS.**—Owing in some measure to the anticipation of possible difficulties arising out of American affairs, prices have fluctuated during the week, and business has not been quite of so active a character as it had previously been. Home demand continues good. Foreign enquiries are coming forward, but in view of the high prices which sellers are enabled to demand for some metals, such markets, as those situated on the shores of the Baltic, which cannot yet take delivery of their cargoes are rather disposed to hold off. In the expectation of lower prices possibly ruling before it will be necessary to arrange freights. If the statistical position of the various metals dealt in may be viewed as any guide to the matter, there is not much probability of any depreciation in value at present; and taking into consideration that the demand for most metals quite equal, and in some cases is considerably in excess of, present supplies, and that operations are demanding higher wages and more favourable terms of employment, it would seem probable that existing prices would be maintained. The realisation from time to time of speculative parcels has to some extent had the effect of temporarily checking the progress towards further advance which the position of the market indicated a week or two ago. Although no alteration in the Bank rate was announced last Thursday, money is certainly tighter than it has been; but, having taken all these influences into consideration, the argument preponderates in favour of the maintenance of a large business at full rates as the season advances.

**COPPER.**—In reviewing the course of this market throughout the month which has just closed upon us, the chief characteristic has been the remarkable firmness which, notwithstanding certain features tending to shake confidence, has sustained the position of copper. The total charters from Chili for the month of December are 2400 tons, being at the rate of 28,800 tons per annum, or 17,950 tons less than last year. The following is a list of the Chili charters for the last five years:—1867, 50,000 tons; 1868, 33,400; 1869, 62,800; 1870, 63,500; 1871, 46,750 tons. It has been an acknowledged axiom in the trade that the Chili charters have for years past been a very good index of the course of our market, and the very marked reduction which has taken place since the year 1869, when the charters were as above (62,800 tons), as against 46,750 tons during last year, showing a difference of 16,050 tons, cannot fail to exercise a most salutary effect upon prices; and, should the present ratio of supply continue throughout the current year, we shall have a further falling off in supply at the end of it to the extent of 18,000 tons. But, instead of reduced supplies, what is needed is a much larger supply to meet the ever increasing demand; and the charters next month should be at least 5,000 or 6,000 tons, or great nearly must be expected, and in that case prices would again experience a rapid advance. In the building of locomotives and other engines employed for manufacturing purposes, and in marine engines, large quantities of copper are employed, and the demand for this work is greatly on the increase. Telegraphy and the manufacture of cartridges are also now becoming important branches of trade, in which very large quantities of copper are consumed. But one of the largest and most important outlets for copper is the Indian market, and hitherto there has been but little disposition to respond to the rise which has taken place in England. The exports have fallen off considerably, the quantity of 10,000 tons would not more than suffice to make up the deficiency which the small exports of the last year must have induced. The market closes quiet, with but little variation in price. Chili bars, 81. 19s. to 87. 1s., according to brand, and prompt. Second-hand parcels of tough, 90. 1s. to 97. 1s. 6d. per unit.

**IRON.**—From the North of England the reports continue to confirm the satisfactory accounts which we have furnished of late, and the markets all close with extraordinary firmness, and an upward tendency in prices. The price of pigs, No. 1, 75s. to 75s. 6d. Some of the blast furnaces have been prevented working full time, in consequence of an insufficient supply of fuel. Many of the old orders at old prices are being completed, and the ironmasters will soon be engaged on work which will prove more remunerative. From Wales we learn that a very good business is being done at full rates, and sellers firmly maintain prices. The Glasgow pig-iron market has experienced considerable fluctuations during the week, but the ground has been regained, and considerable business has been done at 77s. cash, to 77s. 6d. one month, at which quotations the market closed.

**SHIPMENTS.**—Week ending Jan. 27, 1872..... 12,700 tons  
Week ending Jan. 27, 1871..... 7,655 "

It is usual at this season to look for an increase in stocks; but, as, however, there is a positive decrease this year of about 12,000 tons showing the unusually large demand for shipment and consumption. Swedish iron has been offered at 131. to 131. 10s. for arrival during the ensuing season, but no transactions are reported at present.

**LEAD.**—The position of this metal remains apparently unchanged. The quotations of last week are upheld, and sellers evince no disposition at present to make any concessions. The mildness of the season may cause the Russian and Northern ports to open sooner than usual, and bring about a demand for these parts earlier than is generally anticipated; and as no sales for Russia as yet are reported, the demand will, no doubt, increase as the season advances, and there seems every probability that prices will be fully maintained, and, undoubtedly, higher rates generally realised. The prospects of the market are altogether very encouraging.

**SPELTER.**—The market for this metal has been slightly wavering, and prices have exhibited a somewhat downward tendency. The absence of any demand for India, and the limited requirements for home consumption, cause business now to be very contracted in foreign descriptions. English brands being preferred by the manufacturers of yellow metal, and also by the Birmingham consumers. The stock of Silesian on the 31st ult. in London was 261 tons; in Hull, 77 tons; in Grimsby, 240 tons; total, 578 tons. In hand there is not much doing; contracts have been made between 141. 10s. to 151. per ton, according to quality and brand.

**ZINC.** has been sold at public auction at 25. 15s. to 26. 7s. 6d. net, cash on delivery.

**TIN.**—The market has been greatly disturbed lately by the operations of contending parties for and against an advance, and prices must necessarily be affected for some little time in proportion to the strength of the respective dealers. It is utterly impossible in the present unsettled state of things to be able to arrive at any definite conclusions. Deliveries are satisfactory; stocks are not particularly heavy, but supplies of Straits on the way are more than large. The value of Straits is about 140. and Banca 142. to 144. A large demand for tin-plate purposes still exists, and perhaps after the public sale on the 8th inst. of 5,000 tons Straits the quotation of this metal may become steadier, and the course of the market more easily defined.

**IRON TRADE.**—(Griffiths's Weekly Report).—We have no marked change to notice in the iron trade this week. The ironmasters in all districts are actively exerting themselves to supply the present urgent demand, but the scarcity of coke and coal presents an insuperable difficulty to the accomplishment of this object. The wages question likewise presents difficulties ahead, and on this account makers of all kinds of iron take new specifications on to their books with the greatest caution, even at the present high price. The continued extension of the Bessemer process intensifies the demand for Cumberland and Lancashire hematite pig-iron to a marked extent; and as the demand increases prices are hardened and gradually ascending, the makers of all these kinds are consequently reaping greater advantages than they have ever obtained on any former occasion. Two valuable mines have lately been disposed of in the neighbourhood of Whitehaven—one for 150,000. the price of the other has not transpired. Both, however, have passed into the hands of London capitalists, and it is stated, will be pushed on with vigour by private

London proprietors, the great want of an increased supply of Whitehall being felt at all our iron-making centres. The market for steel rails, with the demand for steel rails, boat-plates, ship plates, angles, and bars, hoops and, indeed, all other kinds continuing unabated, and the prices of the trade may be looked upon with more satisfaction as the year progresses.—135, Cannon-street, Feb. 2.

**COPPER.**—(Messrs. Pitcairn Campbell and Co., Liverpool).—Quotations are 83. 10s. to 87. 10s. for bars, 17s. to 17s. 6d. for rods, 17s. 2. to 17s. 2. for Urmeneta ingots, and 18s. to 18s. 6d. for Corcoran bars. The fortnight about 2400 tons bars have changed hands, at from 10s. per ton, in most instances with extended prompt, and to-day a cargo of 1000 tons bars, from Valparaiso, with 400 tons ingots, and 170 tons rods, arrived at Swansea at 17s. per unit. Arrivals here during the week West Coast S.A. produce:—Arequipa, from Lota, with 728 tons bars; from Valparaiso, with 11 tons regulus, and 42 tons bars; Arica, with 700 tons bars; Casa Blanca, from Valparaiso, with 45 tons bars; Camana, from Caldera, with 320 tons regulus. At Swansea:—Houses of de Azucan, with 625 tons regulus; Havre, from Havre, with 20 tons regulus; line, from Carrizal, with 720 tons regulus. Stocks of copper (Chilian) in first and second hands likely to be available we estimate as follows:

**Ores.** Regulus. Bars. Ingots.  
Liverpool ..... 320 ..... 11 ..... 9128 ..... 124  
Swansea ..... 2673 ..... 895 ..... 2069 ..... 113

**Total** ..... 2993 ..... 906 ..... 11,192 ..... 1384  
Representing about 15,700 tons fine copper, against 21,800 tons in Jan. 31, 1871; 17,900 tons Jan. 31, 1870; 11,400 tons Jan. 31, 1869.

**CHEMICALS AND MINERALS.**—(Messrs. J. Berger Spence & Co., Manchester, Jan. 31).—Iron ores of all descriptions continue to be in demand, notwithstanding the increased rates. Balls and Roughs are at 20s. Hematites, 28s. to 35s.; collicites, 6s. 8d. to 9s.; hydrates, 14s. to 20s. Spanish hematites, 28s. to 30s. The quantity of the latter will be limited, on account of irregularity of freights. The rich black hematite of Scotch mineral districts are being so rapidly reduced that it becomes a difficulty to supplement them by Spanish and other iron ores. There will be shortly a further increase in the price of ironstone of all qualities. Sales of copper ore are reported at 17s. The sales of tin ores are more competition, and under the new circumstances, a further advance is expected to revive. Some tin ore has recently been sold at 90. s. fine ores of high percentage are in request. There is a good trade in rates, at former rates. Chrome ores of high percentage are wanted, really fine qualities good prices are obtainable. There is a large demand for phosphates of lime, and for next season's supply there are already some in the market. The mineral statistics for 1870, as compared with 1869, increase in the production of 3,000,000 tons, and about the same, during 1871. The increase of pig-iron is put down at 50,000 tons, increase in 1871 was much more in proportion.

The settlement of a very heavy fortnightly account has occupied the chief attention of the dealers in the MINING MARKET this week, but a moderate amount of business has been transacted both for cash and the next account. The chiefly in demand have been Treleigh Wood, Van Consols, Cook's Kitchen, Tincroft, Wheal Grenville, New Rosewarne, Rosewarne, Tankerville, Roman Gravel, South Roman, Perkins Beach, Old Bottle Hill, Old Treburt, Parys Mountain, Wheal Lucy, South Condurrow, Great North Laxey, Hinglad North Roskear, East Basset, and a few others. Very little has taken place in the metal market, and there is an uneasy regard to tin; copper, however, is firmer, and in good request.

Treleigh Wood shares have been largely dealt in, and to 40; at the meeting, on Wednesday, the accounts showed a profit of 12. per share was made. We stated last week that the cost would be 17. 10s. per share, having been under the impression that the costs would be charged to December, and some provision for the heavy outlay about to be incurred in the erection of steam-stamps, &c. The agent's report states that the engine has been cleared to the 24, where a cross-cut driven south 1/2 mile has been found choked, but the choke contains good tin. The 12 or 13 fms., and for a distance of at least 25 fms. long, at Redruth this he finds thousands of tons of tinstone already broken hold, ready to be hauled away at a profit, and the lode must have been large and the present price of tin 60. to 70. per fathom. The agent cost, 12s.; and therefore, that no time should be lost in erecting steam-stamps, there is already quite sufficient ground laid open to keep 200. stamps going, and which will leave good profits. In conclusion, the agents think the shareholders may congratulate themselves on possessing a very valuable and lasting property.

Brookwood, 4 1/2 to 5; Bedford United, 1 1/2 to 2; Bog, 1 1/2 to 2; Bronfild, 90 to 95; Carn Brea, 13 1/2 to 14 1/2; Cook's Kitchen, 24 to 29; Devon Great Consols, 130 to 140; Drake Walls, 10 1/2 to 11; Dolcoath, 8 1/2 to 9; East Basset have left off rather weak; 25; East Caradon, 5 to 5 1/2; East Lovell, 12 to 13; East Penryn, 19; East Van, 8 to 8 1/2; East Wheal Grenville, 2 1/2 to 3; Great to 6; East Chiverton, 4 to 1; Great Laxey, 14 to 15; Great Laxey, 1 1/2 to 1 1/2; Great Wheal Vor, 9 to 10; Herodsfoot, 3 1/2 to 4.

Wheal Grenville leave off in good request, at 9 1/2 to 9 1/2; setting report the points in operation were valued in the ag at 205. per fathom, and twenty-four pitches were set, at a tribute of 11s. 1d. in 12, taking black tin at 60. Hinglad 3 1/2 to 4; Marke Valley, 5 1/2 to 5 1/2; Nangiles, 1 to 1 1/2; New 2 to 2 1/2; New Rosewarne, 14 to 16; New Seton, 50 to 60; Crofty, 1 1/2 to 1 1/2; North Rosewarne, 7 to 8; Old Treburt, 1 1/2. Old Bottle Hill, 7 1/2 to 8 1/2; drawing has been commenced Rowe's shaft, and the lode is 8 to 10 ft. wide, yielding tin will, the agent says, leave a good profit to the company; the east and west of Josiah's shaft, the lode is 12 to 15 ft. wide, richer work; the agent is very sanguine of great success with all the stamps are ready to work. Parys Mountain, 3 to 3 1/2; of Wales, 19s. to 21s.; the 77 east is worth 15. per fathom the 77 west is worth 20. per fathom for copper; the mine has yielded 135 tons of copper ore for the two months, estimated at 800; Pennerly, 3 1/2 to 4; Perkins Beach, 1 1/2 to 1 1/2; Pyllylton to 2; Providence Mines, 26 to 27; Roman Gravel, 18 to 19; wall Hill and Ransom, 1 1/2 to 1 1/2. South Carn Brea, 6 1/2 to 7; the mine is not looking so well in the 130.

Tankerville, 18 1/2 to 19; the directors have declared a quarterly dividend of 6s. per share. Van, 45 to 50; the mine has yielded the month 450 tons of lead and 140 tons of blende, for 60. Van Consols shares have been very largely dealt in up to 3 1/2, and 3 1/2 to 3 1/2; the mine continues to improve, and the deep which ore is coming in, will soon be under the spot west of from which the large stones of ore referred to last week were taken. This is an important point, as it may, as the agent states, open a large section of ore ground. Gwydyr Park, 3 1/2 to 4; the level end is worth 15 cwt. of lead ore per fathom, and set at 34. 5s.; the mine sold 20 tons of lead ore, for 34. 5s.; New Wheal Charlotte, 2 1/2 to 3. South Caradon, 25 to 26; meeting a dividend of 4. per share was declared. South Consols 8 to 8 1/2; South Crofty, 45 to 47; South Great Work, 1 1/2 to 1 1/2; Frances shares have advanced to 65. 70, owing to an improvement in the copper lode. South Roman Gravel, 23s. to 26s.; United, 30 to 35; South Ward, 35s. to 40s.; Tincroft, 63 to 64; West Consols, 16 to 17. West Basset shares have been in 14 1/2 to 15 1/



perm.; Silver Mine Mining Company, 1 1/2 to 2 1/2; Anglo-Spanish Silver Mine Company, 1 to 1 1/2 prem.; Cleveland Ironworks Company, 1 1/2 to 1 3/4 prem.

The market for Mine Shares on the Stock Exchange during the week has been quiet. A considerable amount of investment business has, however, been transacted; speculative transactions, on the other hand, have been limited. The shares of tin and copper mines are, on the whole, rather lower. Foreign mines, on the other hand, have been free from any violent fluctuation.

The market for Metals continues firm; no advance in the price of lead has been made, but the shares of lead mines have been in rather exceptional demand. Van, 47 1/2 to 50; the usual monthly report appears in another column. There is a splendid course of ore in the 15 week. The sale on Thursday—460 tons of lead and 140 tons of blende—realised 6696 1/2. Roman Gravel, 18 to 18 1/2; the mine continues to open up in a most satisfactory manner. B. 2, 2 1/2 to 2 3/4; the men are still busy engaged in securing the shaft as the water is pumped out, and satisfactory progress is being made with this. A large business has been transacted in the shares. Tankerville, 18 1/2 to 18 3/4; the mine is reported as looking better than any former period. A dividend of 6s. per share has been declared. Van, 47 1/2 to 50; buyers, early in the week, and have been largely dealt in; the price is rather less firm, at 3 1/2 to 3 3/4. Very fine samples of lead and blende, as last reported, there being no special feature of change to note. The sinking of the shaft is steadily progressing, and the indications for an early recovery of lead. West Tankerville, 3 1/2 to 3 3/4; Perkins Beach, 13 to 14 1/2; the mine is opening out satisfactorily; the sale this week (25 tons) realised 15 1/2. Great Laxey shares are steady, at 14 1/2 to 15.

In the North North West has declined to 25, 27; Great Wheal Vor shares are quoted at 25 to 27; East Looe is rather firmer at 12 to 12 1/2; and New Looe shares are quoted for. Wheal Buller, which is reported to be looking well for copper, are quoted 38 to 40; and Tincroft are steady at 42 to 44. In Copper Mines on the last of the report this day shares of Devon Great Consols are quoted at 120 to 125; East Caradon command attention at 4 1/2 to 5 1/4; Van, 47 1/2 to 50; West Caradon are flatter at 2 1/2 to 2 3/4; the shaft is going down in a good course of ore, worth 4 1/2 tons per fathom. West Bassett is an exception, and are in demand at 14 1/2 to 15.

Foreign Mines shares are steady; a lull has existed for the last 10 days in dealing in these securities, owing to the want of advices from the Pacific Coast, the railway having been blocked by a heavy snow-storm. Communication now being open, the advices to hand are, in the main, of a satisfactory character. From Camp Poynt the advices continue good, the mines are opening out well, and the superintendent reports that in 11 days they raised 300 tons of good ore, which he estimates will work in the mill not less than \$30 per ton for silver, and probably much higher. The report will be found in another column. The mill and machinery is expected to be running in a little over a month from this date. From four different points the mines are being opened up, all of which are returning rich ore. A sample sent to this country is daily expected. Eberhard, 14 to 15 1/2. South Aurora, 2 1/2 to 3 1/2; a meeting was held on Thursday, all particulars of which appear in another column. Birdseye Creek, 4 to 4 1/2; the mine has a telegram announcing a clean up of the Neece and West and Neece claims, with a profit of \$250; on the latter claim the gross return was \$2000, and the net profit \$250, showing only an expense of \$750 in a run of 25 days. The superintendent has remitted \$3000.

Flint, 1 1/2 to 1 3/4 prem.; in consequence of the block by snow on the railway the transfer of the property has been delayed, but will be completed next week. Large profits continue to be made, 30 tons of ore is being raised daily. Sweetland Creek: The progress of the tunnel continues satisfactory, it is now in 28 feet, and the seam is still good. The superintendent remarks that he does not think the tunnel half so formidable a matter as at first. Utah, 4 to 4 1/2; the mine has received this week stating that the roads were still closed, and that they were waiting the advent of Mr. Murphy, who has since taken possession. The prospects for ultimate success are decidedly favourable. Richmond Consolidated, 6 1/2 to 7; United Mexican shares are in demand, at 4 to 4 1/4. Pacific, 2 1/2 to 3 1/2; the mine is opening out well. The rise from the 630 ft. level, a new communication with the 490 ft. level, and has laid open a piece of ground 20 ft. by 120 ft., in which the ledge is 2 ft. thick. The produce of the mine for the week ending Jan. 27 was 800 lb. in silver. Sierra Buttes, 4 1/2 to 4 3/4. Kelpoe, after having declined to 12s. 6d. on an announcement of increase of capital, close 14 to 15; Mineral Hill debentures, 80 to 85; Emma Mine, 18 1/2 to 19, ex div. Malpas, 1/4 to 1/2 prem.; extraordinary results are expected from the hydraulic washings.

Subsided and closing quotations:—Parys Mountain, 2 1/2 to 3; South Carn, 4 1/2 to 5; West Chiverton, 14 to 15; Almada, 3 1/2 to 4; Anglo-Brazilian, 1 1/2 to 1 3/4; Cape Copper, 11 to 11 1/2; Chontales, 3 1/2 to 4; Colorado Terrible, 4 1/2 to 5; Dan Pedro, 13 1/2 to 14; Pacific, 3 to 3 1/2; St. John del Rey, 1 1/2 to 2 1/2; Sweetland Creek, 3 to 3 1/2.

At Redruth Ticketing, on Thursday, 1706 tons of copper ore were sold, realising 9377. 2s. 6d. The particulars of the sale were—Average standard, 118 1/2, 13s.; average produce, 7; average price per ton, 12s.; quantity of fine copper, 119 tons 18 cwt. The following are the particulars of the sales during the past month:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Jan. 1-15	1512	111 9 0	8 1/2	15s. 6 1/2	15s. 6 1/2	277 14 0
15-31	2380	120 14 0	6 1/2	5 1/2	15 8	78 0 0
1-31	1706	118 13 0	7	5 12 0	15 11	79 10 0

Compared with the last sale, the standard has been about stationary.

The following dividends were declared during January:—

Mine.	Per share.	Amount.
Tankerville	£0 0 0	£ 3 600 0 0
Roman Gravel	0 0 0	0 0 0 0 0
Cook's Kitchen	1 0 0	2 400 0 0
South Caradon	4 0 0	2 048 0 0
Trumpet Consols	0 10 0	2 000 0 0
East Pool	0 5 0	1 600 0 0
West Wheal Frances	0 15 0	1 588 0 0
Marke Valley	0 8 0	1 350 0 0
Wheal Kitty (St. Agnes)	0 5 0	1 078 18 0
Broadford	2 0 0	1 000 0 0
Gawton	0 4 0	817 0 0
Wheal Jane	1 10 0	788 0 0
Alderley Edge	0 5 0	375 0 0
Mineral Hill	0 3 0	4 500 0 0
Emma	0 3 0	3 750 0 0
Total		£30,587 5 0

The SOUTH CLEVELAND IRONWORKS, with a capital of 200,000l., shares of 20l. each, has been formed for the purpose of taking over and extending the Esk Valley Ironworks, heretofore worked by the late Mr. William Watkin. The property is at Grosmont, within even miles from the port of Whitby, which affords every shipping facility that could be desired. Mr. J. G. Beckton, of Whitby, has carefully inspected and reported upon the property, and states that the quantity of ironstone contained in the four-foot colliery and the two four-foot argillaceous seams may be safely estimated at 10,000,000 tons, and the present output on the completion of the proposed alterations and enlargement of the plant be ready increased to 140,000 tons per annum, yielding 40,000 tons of pig-iron, for the production of which two blast-furnaces will be found amply sufficient. At this rate of consumption the quantity of ironstone on the estate would be sufficient for a period of 70 years. The ironstone yields about 6 per cent. of iron, requiring 2 1/2 tons of uncalcined ironstone to produce 1 ton of pig-iron, and is of a similar quality to that of the adjoining property, and of the highest district. The cost of working and all materials has been carefully estimated, and it appears that upon every ton of pig-iron made (taking the selling price at 66s.) there will be a profit of 11s. 3d., which upon a make of 40,000 tons per annum would amount to 54,800l., or sufficient to return 27 per cent. on the capital of the company. A well-executed shaft, 12 ft. by 16 ft., with cages, guides, &c., has been sunk to the Pecten and Avicula seams, and the contract for purchase includes the erection of two large blast-furnaces. The prospectus will be found in another column.

Messrs. Govett, Pearse, and Co. are authorised by the ELK AND MCKEAN RAILWAY COMPANY OF PENNSYLVANIA to receive applications for 1800 First Mortgage Bonds of \$1000 each, payable to bearer, secured on the whole of the property of the company. The price of issue is 85 per cent., or 177 1/2s. 8d. for each bond of 2082 6s. 8d., and carry interest coupons of 7 1/2s. 10d. each, payable in gold half-yearly in London or New York, free of all United States Government and House taxes. The principal is to be redeemed at par in gold by annual drawings; and as the price of issue, without the action of the sinking fund, the loan will pay the investors 8 1/2 per cent. per annum. The railway will form a line from Centreville and St. Mary's, Pennsylvania, to the New York boundary, a distance of 75 miles. A daily transport of 2000 tons of coal is guaranteed by the works of collieries, which it is calculated will yield a gross receipt of 178,000l. per annum. The same owners further undertake to forward 4000 tons per day within three months after the line is in full working order. It will be chiefly a lateral line, the average earnings of similar undertakings in Pennsylvania amounting to \$13,000 per mile. The share capital is \$1,600,000. Responsible contractors have engaged to complete and equip the line; its northern division, 15 miles in length, will be in working order by June, and the whole by the beginning of next year.

The Imperial Bank are inviting subscriptions for 33,380 Fifteen per Cent. Preference Shares of 1l. each, in the GENERAL BRAZILIAN MINING COMPANY, being the balance of the preference shares, and making the capital of the company 200,000l. The capital is required for the purpose of completing the adits now in progress for draining the workings at the Santa Anna and Itabira Mines. The length of these adits is about 154 and 350 fathoms respectively, and 71 fathoms have already been driven at the Santa Anna Mines, and 305 fathoms at the Itabira Mines. At Santa Anna four and at Santa Anna ten shafts have been traced as having been worked by the former proprietors most of them to the water level. The prospectus will be found in another column.

The letters of allotment of the Deepark Mining Company were sent on Thursday. The allotment letters for the preference shares of the Central Uruguay Railway of Monte Video (the application for which largely exceeded the

number to be issued) have been sent out this evening by the London and River Plate Bank.

Subscriptions are invited for 33,380 fifteen per cent. preference shares of 1l. each in the General Brazilian Mining Company (Limited), being the balance of the authorised issue of 33,000 shares. The capital is required to complete the adits now in progress for draining the old workings at the Santa Anna and Itabira Mines.

With this week's Journal a SUPPLEMENTAL SHEET is given, which contains: Mr. Warrington Smyth's Lectures at the Royal School of Mines—Explosions in Collieries, and their Prevention—Meeting of the South Wales Institute of Engineers—Reports on the Devon Great Consols and Van Mines—Okef Tor Mine, its Position and Prospects—Probable Duration of the Wigan Coal Field—Foreign Mining and Metallurgy—Foreign Mines Reports—Patent Matters, &c.—Original Correspondence: Mines Regulations Act, No. II.; Destruction of Fire-Damp; With what are the Strata about Productive Copper Lodes Mineralised (R. Knapp); Mining Fields of the Future (T. Spargo); What to Select, what to Avoid (F. W. Mansell); Mining on the Rhine (A. Bergmann); Science of Investment (R. Tredinnick); Miners' Wages Movement; Five-Weeks Months; Mining in Gwynedd; Chacewater Mining District; Gawton Copper Mines; Late Captain J. Lester, of Pontefract; Tharals Sulphur and Copper Mining Company; Mineral Hill Mining Company, Nevada (J. Child); Tuolumne Gold Mining Company; Puddling Iron, not by Manual Labour (J. Clark), &c.

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**NOTICE.**

NOW READY, and FORWARDED GRATIS on application, by letter only, A TABULAR STATEMENT of the DAYS of MEETING during this year of the PRINCIPAL BRITISH MINES dealt in on the London markets.

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Address, "S. P.," W. Hopcraft, 1, Mining-lane, E.C.

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Applications to be addressed to CHARLES BARTHOLOMEW, Esq., Doncaster.

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Applications, stating age, salary required, &c., and accompanied by testimonials, to be sent in by the 19th instant to the Secretary, W. J. LIVINGSTON, 14, Abchurch-lane, London, E.C.

WANTED, TO PURCHASE, a 30 in. cylinder HORIZONTAL HIGH-PRESSURE CONDENSING ENGINE, new or good second-hand. Also, TWO CORNISH BOILERS, about 12 tons each.

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N.B.—The last Numbers publicly sold realised 10 per cent. premium on the publication price.

**FOR SALE, separately, at reduced prices, the VALUABLE TOOLS and OTHER APPLIANCES** used at New Dock Works, Leeds, in the manufacture of railway plant, wagon and carriage building, general engineering, &c. &c.

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70 ditto ditto ditto ditto	56 ditto
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For particulars, apply to Mr. ROBERT WRIGHTSON, Iron Merchant, Newport, Monmouthshire.

**TANKERVILLE MINING COMPANY (LIMITED).**

Notice is hereby given, that the Directors of the Tankerville Mining Company (Limited) have this day DECLARED a DIVIDEND of SIX SHILLINGS PER SHARE (free of income tax), PAYABLE on the 14th day of February proximo.

Notice is also given, that the Transfer Books of the company will be closed from the 5th to the 14th February, both inclusive.

By order,

J. H. MURCHISON, London Manager and Secretary.

8, Abchurch-lane, London, 20th January, 1872.

**ZOPHAZ HUMPHRY,** MINING ENGINEER, ABERYSTWYTH.

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FURZE HILL TIN MINE specially recommended.

**M. THOMAS SPARGO, MINING ENGINEER, STOCK AND SHAREDEALER,** 224 and 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C.

## ZINC AND LEAD ORES.

I AM PAYING as follows (for a ton of ore, f.o.b. at Antwerp):—

- 1.—BLENDE—172s. for 68 units of zinc, deducting 4s. 3d. per unit below.
- 2.—CALCINED CALAMINE—2s. more than for blende.
- 3.—RAW CALAMINE (carbonate or silicate).—12s. more than for blende.
- 4.—LEAD-SILVER ORES.—235s. for 85 units of lead, deducting 3s. 8d. per unit below, all the silver being paid extra 4s. per ounce troy.

I also BUY at the HIGHEST PRICES:—

- 5.—ZINC AND LEAD ORES MIXED TOGETHER.
- 6.—SILVER-LEAD ORES.

I BUY any quantities, however large, contracting for as many years as desired. Particulars by letter.

ARMAND FALLIZE, Ingénieur, à Liège (Belgium).

## FOREIGN TIN, BY PUBLIC TENDER.

MORE OR LESS, about FIVE HUNDRED TONS OF STRAITS TIN WILL BE SOLD ON THURSDAY, the 8th of FEBRUARY, BY PUBLIC TENDER, in lots of FIVE TONS each.

Samples can be inspected at the AUCTION MART, TOKENHOUSE YARD, LONDON, on and after the 8th of February, and up to the day preceding the sale.

Full particulars, and Forms of Tender, can be obtained on and after the 8th of February from—

HENRY BATH AND SON, 62, Gresham House, London, E.C.

## M. R. W. H. C. U. R. L. L., STOCK AND SHAREDEALER.

No. 42, CORNHILL, LONDON, E.C.

Closing Prices of British and Foreign Mining Shares.

Friday Evening, February 2, 1872.

Buyer.	Seller.	Buyer.	Seller.
Ashton	2 1/2	West Basset	2 1/2
Barn Brea	187 1/2	West Caradon	2 1/2
Cook's Kitchen	45	West Chiverton	14
Creaghwa	12 1/2	West Drake Walls	3 1/2
Devon Great Consols	133	West Ragall Lile	3 1/2
Drake Walls	24	West Frances	30
East Caradon	2 1/2	West Maria	25 1/2
East Grenville	2 1/2	West Seton	12 1/2
East Looe	11 1/2	West Tankerville	8 1/2
East Pool	15	Wheal Agat	2 1/2
East Seton	1 1/2	Wheal Buller	8 1/2
East Van	8	Wheal Grenville	9 1/2
Purze Hill	3 1/2	Wheal Mary Ann	11
Gawton	5 1/2	Wheal Seton	30
Great Laxey	14 1/2	Wheal Uney	7 1/2
Great North Laxey	1 1/2		
Great Vor	2 1/2	Almada and Tiritio	3 1/2
Herdoford	35	Anglo Argentine	5 1/2
Hingston Down	3 1/2	Bird's Eye Creek	4
Marke Valley	5 1/2	Cape Copper	10 1/2
New Lovell	2 1/2	Chontales	3 1/2
North Basset	25	Colorado Terrible	4 1/2
North Tankerville	3 1/2	Dan Pedro	13 1/2
Old Bachelors	1 1/2	Eberhardt and Aurora	8
Parys Mountain	3 1/2	Kelpoe	4 1/2
Perkeny	3 1/2	Frontino and Bolivia	7 1/2
Perkins Beach	1 5/8	Kausa	19
Prince of Wales	19 1/2	Mineral Hill Deb.	40
Providence	26	Pacific	3 1/2
Roman Gravel	18 1/2	Pastarena United	3 1/2
South Carn Brea	6 1/2	Port Phillip	3 1/2
South Condarrow	7 1/2	Rossa Grande	3 1/2
South Crofty	45	Russia Colliery	7
South Frances	67	Richmond Consolidated	4 1/2
South Lishorne	1 1/2	Sierra Buttes	4 1/2
South Roman Gravel	1 1/2	St. John del Rey	24
South Van	3 1/2	South Aurora	2 1/2
Tankerville	18 1/2	Sweetland Creek	3 1/2
Tincroft	62	Taquaril	5 1/2
Trumpet Consols	15	Thornhill Reef	14 1/2
Van	45	Utah	3 1/2
Van Consols	3 1/2	Yudanamunana	1 1/2

Special business in North Tankerville, Gwydyr Park, and West Siperators. For SPECIAL SALE—West Cornwall Ironstone, fully paid shares (£10), at par. Mr. W. H. CURLL is prepared to deal in all the above, and orders to BUY or SELL will be promptly executed, either for immediate settlement or account.

Mr. W. H. CURLL will be happy to forward, free on application, his "Daily Price-List."

Bankers: City Bank.

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Jan. 29	Hast Loggias	14	£11 10 0	Panther Company.
	Glogfach	20	17 12 6	Adam Eytton.
	Cwmystwith	20	12 5 6	Walker, Parker, & Co.
30	Calbeck Fell	28 1/2	12 7 6	Sheldons, Bush, & Co.
	ditto	77 1/2	11 6	Shield and Dinning.
31	Dyllife	63 1/2	12 6	ditto
	Pylunimon	40	12 11 6	Walker, Parker, & Co.
	Pool Park	10	13 8 0	Adam Eytton.
	Trewetha	37	21 4 6	Weston, Son, and Co.
Feb. 1	Shales Beach	28	17 1 0	Sims, Williams, & Co.
	Van	28	18 0 0	Panther Company.
	ditto	203	8 6	Adam Eytton.
	ditto	30	18 0 0	Walker, Parker, & Co.
	ditto	80	13 5 0	Panther Company.
	ditto	100	13 7 6	Burry Port Company.
	ditto	26	18 4 6	ditto

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Jan. 1	Pool Park	6	£5 13 0	Tindale Company.
Feb. 1	Van	70	4 3 6	Kenrick and Son.
	ditto	70	4 2 6	ditto

Date.	Mines.	Tons.	Price per ton.	Amount.	Purchasers.
Jan. 24	Pedro-an-drea	8 1/2	£ 17 6	£ 143 7 1/2	Hiscope.
30	Poibreen	8 1/2	£ 24 6	£ 201 13 2 1/2	Daubus.

## COPPER ORES.

Mines.	Tons.	Price.	Mines.	Tons.	Price.
West Tolgus	373	£2704 16 6	South Crofty	7	£10 16 6
Wheal Seton, &c.	180	2880 0 0	East Pool	32	3 18 6
West Seton	181	1208 16 6	ditto	37	4 0 6
Crenver and Abra.	180	833 5 0	ditto	17	5 2 6
South Crofty	129	874 12 6	East Grenville	33	3 7 6
East Pool	181	608 4 6	ditto	30	2 12 0
East Grenville	109	449 11 0	ditto	28	7 4 6
North Crofty	100	749 9 0	ditto	11	6 19 0
			North Crofty	62	3 2 6
			ditto	38	6 0 6
			New Pembroke	70	9 5 0
			ditto	35	5 3 0
			Wheal Basset	35	4 12 6
			ditto	34	3 18 6
			Trefry's Regulus	87	10 8 0
			ditto	18	3 18 6
			Wheal Jewell	21	3 18 6
			ditto	17	3 4 0
			Dolcoath	22	6 0 6
			East Basset	7	3 18 6
			Wheal Grenville	5	8 1 6



# ISSUE OF 10,000 SHARES OF £20 EACH, BEING THE CAPITAL OF THE SOUTH CLEVELAND IRONWORKS COMPANY (LIMITED).

Incorporated under the Companies Act, 1862 and 1867. By which the liability of each shareholder is limited to the amount of his shares.

Capital £200,000, in 10,000 shares of £20 each.

Payable as follows:—  
£2 per share on Application.  
5 " " Allotment.  
5 " " 1st March, 1872.  
5 " " 1st April, 1872.  
2 " " 1st May, 1872.

Estimated revenue on completion of the works, £54,500 per annum, equal to 27 p. cent. on the capital of the company.

**ENGINEERS.**  
**E. BRYDGES WILLIAMS, Esq., M.P., CHAIRMAN.**  
**C. J. APPELBY, Esq., C.E. (Messrs. Appelby Brothers, Hydraulic Engineers and Iron Founders, London, and London Steam Crane Works, Leicester).**  
**The Hon. HENRY BROUGHAM, London.**  
**Major-General CHARLES JAMES GREEN, R.E. (Director of the Carnatic Railway), London.**  
**JAMES LIVERSEY, Esq., C.E. (Consulting Engineer to the Buenos Ayres Great Southern Railway), London.**  
**JOHN YEOMAN, Esq., Whitby, Yorkshire (Resident Director), ENGINEER.**  
**J. G. BECKTON, Esq., C.E., Whitby, Yorkshire, SOLICITORS.**  
**Messrs. KIMBER and ELLIS, 79, Lombard-street, E.C., London, BANKERS.**  
**Messrs. FULLER, BANBURY, NIX, and MATHIESON, 77, Lombard-street, E.C., London, BROKERS.**  
**Messrs. HUGGINS and ROWSE, 1, Threadneedle-street, E.C., London, AUDITORS.**  
**Messrs. JOHNSTONE, COOPER, WINTLE, and EVANS, 3, Coleman-street-buildings, E.C., London.**  
**SECRETARY—HAROLD KEMMER, Esq., OFFICES—12, GREAT WINCHESTER STREET, E.C., LONDON.**

**PROSPECTUS.**  
This company is formed for the purpose of acquiring, working, and developing the valuable mining property known as the Elk Valley Ironworks, in the famous Cleveland Iron district, which have been disposed of by the executors in consequence of the death of the late proprietor, Mr. William Watkin.

The property is situated at Gresson, within seven miles from the port of Whitby, whence there are excellent shipping facilities for London, Scotland, Wales, and all home and foreign ports at favourable rates of freight. Cleveland is well known as the largest iron-producing district in the world, and possesses unequalled facilities for transport both by land and by sea, while the important items of coal, coke, and limestone, necessary in the manufacture of pig-iron, are cheap and abundant, and of excellent quality. The reputation of the Cleveland iron is so well known as to need no further comment, and the demand for it has increased far beyond the existing means of production.

Special advantages for the conveyance of pig-iron from the works of this company to the port of Whitby, and all inland markets, are afforded by the Whitby and Pickering and the North Yorkshire and Cleveland Railways, which cross the estate, the rates of carriage being the same as from Middlesbrough, the cost of production per ton being, however, in favour of the Elk Valley Works.

The property of which this company will enter into possession comprises an area of 400 acres, and is held on a lease of 63 years, from Oct. 1, 1859, of which, therefore, nearly 51 years are unexpired, subject to a royalty on the ironstone obtained of 6d. per ton of 22½ cwt.

According to the report of J. G. Beckton, Esq., C.E., the well-known engineer (a copy of which is enclosed with the prospectus), the quantity of ironstone on the estate is computed by him to be not less than 10,000,000 tons.

In addition to the ironstone, the estate contains an abundant supply of good brick-earth and stone, suitable for building purposes, both of which the lessees have the right of using free from royalties and all other charges.

The engineer reports that the existing works and plant are in excellent working order, that the seams now opened are conveniently situated for mining purposes and for easy and economical working, and that there are suitable sites and ample space for the erection and working of blast-furnaces, rolling-mills, &c.

A contract has been entered into for the transfer to the company of the lease of the property, with the buildings and plant thereon; also for the erection of two of the largest sized blast-furnaces, with all modern improvements and accessory works, new blowing-engines, steam-lift, locomotive engines, railway sidings, the sinking of a new shaft, the building of 75 workmen's cottages, &c., the whole for the sum of £100,000.

The company will thus possess the necessary machinery to enable them to produce 40,000 tons of pig-iron per annum, and the requisite plant for the extraction of the ironstone in quantities sufficient to keep the works in full and constant operation.

The contract further provides for the due payment of interest at the rate of 8 per cent. per annum on the paid-up capital during the construction of the works. The contractors are under engagement, under penalties, to complete the whole of the works within one year from their commencement.

The directors will have the advantage of the local experience and assistance of Mr. John Yeoman, of Whitby, who has had the supervision of the property for some years, and who has consented to join the board as resident director.

The present condition of the iron trade is of an exceedingly encouraging character, and the consequent demand for pig-iron indicates a still greater advance in prices over present quotations.

The following extracts describe the present state and future prospects of the iron trade:—

**TIMES, 16th January, 1872.**—"Middlesbrough, Jan. 13: The pig-iron trade of Cleveland continues in a perfectly satisfactory state. It is expected that the present high prices will increase."

**MINING JOURNAL, 13th January, 1872.**—"Jan. 11: The usual quarterly meeting of the North of England Iron and Allied Trades was held at the Royal Exchange, Middlesbrough, on Tuesday, when the attendance of those interested in the trades was very large. The market opened firm, at last week's rates, and advanced at the close to 6s. and 6s. 6d. for No. 3, and one or two special parcels are reported to have been sold at 6s. 6d. net cash. The demand continues unabated, and the fact of the demand being for actual consumption, and not, except perhaps to a very small extent, for speculation, coupled with the limited supply, render it probable that prices will go even higher before long. From the return of the Cleveland Ironmasters' Association for last month, we notice that the make of pig-iron in December was 163,467 tons, which is 13,858 tons more than the corresponding month of 1870. The make in this district alone of pig-iron last year was nearly 1,900,000 tons. Every department of the Finished Iron Trade is full of work."

The directors would invite special attention to the report of the engineer, J. G. Beckton, Esq., C.E., who has designed and completed some of the most successful works in the district; his great practical experience and local knowledge, therefore, constitute him a high authority on all matters connected with the Cleveland district, and the production of pig-iron generally.

In such statement it will be seen that Mr. Beckton has taken as the basis of his calculation the price of pig-iron at only 6s. per ton, whereas the present market rate is considerably higher, being over 7s. per ton.

The directors, however, are content to base their estimate of the profits of the company upon the lower quotation.

The following details, extracted from Mr. Beckton's report, show the cost of producing pig-iron in the Cleveland district, and the margin of profit which may fairly be expected to accrue:—

Taking the selling price of pig-iron (now over 7s.) say at 6s. per ton  
Deduct—The cost of raising the ironstone, and all other mining expenses for making 1 ton of pig-iron, is £10 10 6  
The maximum cost of manufacture, including all charges whatever, is £1 8 3= 1 8 9

Leaving a net profit per ton of £1 7 3

which, on a total make of 40,000 tons of pig-iron per annum—which will be the capacity of production of the company's works now to be erected—would be equivalent to a net profit of £54,500 per annum, or a dividend of over 27 per cent. on the capital of the company.

The growth of the iron trade in the Cleveland district has been of a steady and satisfactory character. The quantity of pig-iron made from Cleveland ore was—

In 1869	1870	1871	1872
620,462	633,000	607,000	705,329
633,000	607,000	705,329	818,400
607,000	705,329	818,400	926,054
705,329	818,400	926,054	1,043,527
818,400	926,054	1,043,527	1,156,903
926,054	1,043,527	1,156,903	1,273,413
1,043,527	1,156,903	1,273,413	1,459,508
1,156,903	1,273,413	1,459,508	1,635,377

The production for the year 1871 is stated to have been nearly 2,000,000 tons. The success of enterprises of this class, and the estimation in which they are held by the investing public, cannot be better evidenced than by the following table, showing the present prices of the shares of similar undertakings in the North of England:—

Name of company.	Amount paid per share.	Present price.
Bolckow, Vaughan and Company (Limited)	£30 0 0	£76 to £77
Consent Iron Company (Limited)	7 10 0	£15 10s
Midland Iron Company (Limited)	5 0 0	£11 to £13
Parkgate Iron Company (Limited)	5 0 0	£58 to £59
Staveley Company	60 0 0	£100 to £110

With the facts above mentioned, the directors have every confidence in recommending the undertaking as an unusually favourable and safe investment.

The allotment of the shares will be made as follows:—

1.—To applicant desiring to pay up in full on allotment, but limited to 5000 shares in all; and

2.—The balance not allotted to applicants wishing to pay up by instalments. If no allotment be made, the application money will be returned without deduction; and should a smaller number of shares be allotted than those applied for, the balance of the sum deposited will be appropriated towards the sum payable on allotment.

Applicants paying up their shares in full on allotment will be entitled to receive interest thereon from that date, during construction, at the rate of 8 per cent. per annum, and dividends on the full amount, as from time to time declared.

The following are the particulars of the contracts and agreements entered into by the company:—

An agreement dated the 18th of January, 1872, made between Richard Dansey Green Price and William Palmer, as executors of the last will and testament of the late William Watkin, deceased, and Walter Sandell Mappin, of the one part, and Charles Fraser, as trustee on behalf of this company, of the other part; and

agreements contained in letters from Charles Fraser to Walter Sandell Mappin, from Messrs. Edwin Clark, Panchard and Co. to Walter Sandell Mappin and Charles Fraser, from Walter Sandell Mappin to Charles Fraser, and from Charles Fraser to Messrs. Edwin Clark, Panchard and Co., and Walter Sandell Mappin, dated respectively 18th, 22nd, and 29th day of January, 1872.

Copies of the lease, the Articles of Association, the contracts, and the report of Mr. Beckton, and plans may be seen at the offices of the solicitors of the company.

Applications for shares must be made on the accompanying form, which must be forwarded, together with a deposit of £2 per share, to the bankers of the company, Messrs. FULLER, BANBURY, NIX, and MATHIESON, 77, Lombard street, E.C., London; or to the brokers, Messrs. HUGGINS and ROWSE, 1, Threadneedle-street, E.C., London; or to the secretary, at the offices of the company, 12, Great Winchester-street, E.C., London, where prospectuses and forms of application may be obtained. By order of the Board, HAROLD KEMMER, Sec.

Offices of the company, 12, Great Winchester-street, E.C., London, Jan. 31, 1872.

## THE SOUTH CLEVELAND IRONWORKS (LIMITED). FORM OF APPLICATION.

(To be retained by the bankers.)  
To the Directors of The South Cleveland Ironworks (Limited).  
GENTLEMEN.—Having paid to your credit at your bankers, Messrs. Fuller, Banbury, Nix, and Mathieson, the sum of £2 per share on application, I request you to allot me that number of shares; and I hereby agree to accept the same or any smaller number that may be allotted to me, and to pay the balance due thereon, according to the terms of the prospectus, dated 31st January, 1872.

Name (in full) .....  
Address .....  
Profession (if any) .....

Date ..... 1872 Signature .....  
(Addition to be filled up if the applicant wishes to pay up in full on allotment.)  
I desire to avail myself of the privilege to pay up in full on allotment the above shares, in terms of prospectus.

Signature .....  
\*Since advanced to 71s. per ton, 24th January, 1872.

## ISSUE OF 1500 FIRST MORTGAGE GOLD BONDS, OF \$1000 EACH, OF THE ELK AND M'KEAN RAILWAY COMPANY OF PENNSYLVANIA.

Equal at Exchange of 4s. 2d. per Dollar to £208 6s. 8d. per Bond of \$1000. Bearing interest at 7 per cent. per annum, payable in gold half-yearly in London or New York.

Principal redemtable at par, by annual drawings within 30 years. Secured by mortgage of railway and property.

Principal and interest free from all U.S. Government and State Taxes. Issued at 85 per cent., or £177 1s. 8d. for each Bond of £208 6s. 8d.

**MESSRS. GOVETT, PEARSE, AND CO.** are authorised by the ELK AND M'KEAN RAILWAY COMPANY OF PENNSYLVANIA to receive applications for 1500 First Mortgage Bonds of \$1000 each, payable to bearer, secured on the works of the ELK AND M'KEAN RAILWAY COMPANY, &c.

The price at which the above Bonds are offered for subscription is 85 per cent., or £177 1s. 8d. for each Bond of £208 6s. 8d. (\$1000), payable as follows:—

£20 on application for each Mortgage Bond.  
30 on allotment.  
40 on the 1st March, 1872.  
45 on the 1st April, 1872.  
42 1s. 8d. on the 1st June, 1872.

\*£177 1s. 8d.  
\*Deducting coupon of £7 5s. 10d., less income tax.

Payments in anticipation of unpaid instalments may be made upon allotment, or on either of the above dates, under discount at the rate of 5 per cent. per annum.

Each bond bears the certificate of the Farmers' Loan and Trust Company of New York that the whole of the company's railway, charter, and lands, now or hereafter to be constructed or acquired in the State of Pennsylvania, have been mortgaged to them in trust for the bondholders. The deed of mortgage contains full powers to take possession of the works, and to sell the line in default of payment of the interest or principal of the bonds.

The bonds carry interest coupons of 7½, 10½, each, payable in gold, half-yearly, on the 1st of April and the 1st of October, in London or New York, free of all U.S. Government and State taxes. The first coupon falls due 1st of April, 1872.

The due and punctual payment of the interest upon the Bonds for one year from this date, pending the completion of the line, will be absolutely secured by the deposit of \$21,000 in the hands of the following gentlemen as trustees for the bondholders:—

EDWARD HERMON, M.P., Esq.; and AUGUSTUS HENRY NOVILL, Esq., Solicitors, London, E.C., so that the interest can be paid to the holders only, or to a person directly authorised by them.

The principal is to be redeemed at par in gold by annual drawings in January of each year, commencing 1881, and terminating at latest in 1901, by means of an accumulative sinking fund of not less than 1½ per cent. The company reserves to itself the power to redeem the bonds at any earlier period by giving three months' notice.

At the price of issue (without taking into account the action of the sinking fund), the loan will pay the investors at the rate of 8½ per cent. per annum.

In the event of no allotment being made the deposit money will be returned without deduction.

Serial certificates to bearer will be issued upon payment of the instalment on allotment, which will be exchanged for bonds after the issue price is paid up.

In default of payment of any of the instalments all payments previously made will be subject to forfeiture.

The Elk and M'Kean Railway company was incorporated by special act of the Legislature of Pennsylvania, for the purpose of making a line from Centreville and St. Mary's, in that State, to the New York boundary, a distance of 75 miles, thus forming the key route between Pittsburgh, Rochester, and Buffalo.

The railway will bring the important cities of Rochester (by means of the Genesee Canal) and Buffalo (by way of the Buffalo and Washington Railway) into direct communication with the great Pennsylvania coal fields. These cities (of which Buffalo alone can take 500 tons of coal per day) and others along the route, are at present almost shut out from the use of coal, owing to the cost of transport.

The Elk and M'Kean Railway, now in course of construction, will remedy this, as it will save 120 miles in distance to Buffalo, and 180 miles to Rochester. Thence the Lake towns and Canadian frontier will be easily reached.

A daily transport of 2000 tons of coal is guaranteed by the owners of nine of the collieries now open. From this source alone the receipts of the line, immediately on its opening, will be £178,000 per annum. The same owners further undertake to forward 4000 tons per day within three months after the line is in full working order.

The Elk and M'Kean, therefore, will be chiefly a coal road, everywhere the most profitable description of railway property. The average earnings of the railroads in Pennsylvania are \$130,000 per mile.

The company's share capital is \$1,500,000. Messrs. Babcock, Overton, and Co., contractors, of New York, have engaged to complete and equip the line. The northern division of the line, 30 miles in length, will be in working order by June 1, 1872, and the whole line will be completed by Jan. 1, 1873.

Applications must be made on the annexed form, and lodged with the Consolidated Bank (Limited), No. 72, Threadneedle-street, London, E.C. The Act of Incorporation, mortgage deeds, and certificates, letters of guarantee, and reports by high authorities, can be inspected at the office of the solicitors, Messrs. KESHAU and ROLPH, 117, Cannon-street, E.C.

Prospectuses and forms of application may be obtained from the undersigned, and from the Consolidated Bank (Limited), by whom subscriptions will be received.

GOVETT, PEARSE, AND CO., Joint Brokers.  
BERNARD CRACROFT, 5, Austin Friars, London, E.C.

February 1, 1872. Copy of Bond.

UNITED STATES OF AMERICA.  
COMMONWEALTH OF PENNSYLVANIA.

No. .... THE ELK AND M'KEAN RAILROAD COMPANY,  
Hereby acknowledges itself indebted to the Farmers' Loan and Trust Company of New York, or bearer, in the sum of One Thousand Dollars due and payable in coined money of the United States, on the First day of October, Anno Domini one thousand nine hundred and one, with interest in like coined money, payable semi-annually, free of Government tax, on the first days of April and October in each year, upon the presentation of the subjoined coupons.

This bond is one of a series, consisting of fifteen hundred of like tenor, date, and amount, created to pay the indebtedness of the company, incurred in the construction and equipment of its line of railroad from Centreville, Elk County, Penn., to the State line of New York, M'Kean Co. The whole series is secured by a first mortgage to the Farmers' Loan and Trust Co. as trustee, and bearing even date herewith upon the company's railroad, rolling-stock, and other property now existing, or hereafter to be constructed or acquired; which mortgage has been duly recorded, and provides for a sinking fund of 1½ per centum per annum on the whole issue of bonds, beginning in 1881. Each one of the said series of Bonds becomes respectively due and payable whenever the interest thereon has been due, demanded, and unpaid for four months. This Bond is valid only when duly verified by the trustee aforesaid, and, together with its coupons, may be registered in the office of the company in London or New York, so that interest and principal will thereafter be payable only to the registered owner, or his authorised attorney, until re-transferred to bearer.

In witness whereof the company has caused this bond to be executed and attested in its behalf by its President and Treasurer, and the said coupons to be signed by its treasurer, and its corporate seal to be hereunto affixed this 1st day of October, 1871. ELK AND M'KEAN RAILROAD COMPANY by

Copy Coupon No. .... Treasurer.

\*\$35 Gold ..... £7 5s. 10d.  
The Elk and M'Kean Railroad Company will pay, April 1, 1872, in New York, \$35 gold coin, or in London £7 5s. 10d. sterling, to bearer, or if this coupon has been stamped "Registered" then to the registered owner of its bond No. .... Treasurer.

COPY OF ENDORSEMENT.  
No. .... ELK AND M'KEAN RAILROAD COMPANY.  
FIRST MORTGAGE SEVEN PER CENT. GOLD BOND.

Principal and interest payable in gold coin. Coupons payable April 1st and October 1st, in New York or London, at option of holder.

**TRUSTEES' CERTIFICATE.**  
We certify that this bond is one of Fifteen Hundred Bonds of One Thousand Dollars each, secured by a first mortgage upon the railroad and other property of the Elk and M'Kean Railroad Company of Pennsylvania, which has been executed, delivered and recorded in the counties of Elk and M'Kean, in the Commonwealth. THE FARMERS' LOAN AND TRUST COMPANY, Trustee to the said company.

## Notices to Correspondents.

\*Much inconvenience having arisen in consequence of several of the notices during the past year being out of print, we recommend that the notices be filed on receipt: it then forms an accumulating useful work.

**NATIVE CARBONATE OF BARYTES—"T. H." (Manchester).**—This is frequently called witherite, and analysing about 22½ per cent. of carbonate of baryta, and 77 per cent. of lime—160, occurs in various parts of England. It was first discovered at Anglezarke, near Chorley; it is also found in Alston Moor, Cumberland; at Dufton Fells, Westmorland; at Dale, Yorkshire; at the Fexdale Mines, Isle of Man; near St. Asaph, Shire, and elsewhere. But the finest crystals are those from Fallowfield, Hexham, Northumberland, where the substance has been associated with Messrs. Walton and Cooper. The carbonate is here associated with crystals of sulphate of baryta (from ½ to 1 per cent.), and traces of crystals of lime; from 99 to 99½ per cent., however, is carbonate of baryta, and is exported to France for use in the preparation of best root glass.

**MOSSDALE LEAD MINE.**—In reply to the enquiry in last week's Journal, we state that the company is in course of formation, and will shortly be before the public.—J. K.: London.

**SHAREDEALING—"G. A. F. Q." (Cheltenham).**—There are many dealings in which are chiefly effected through the secretaries of the companies; for these no quotation is obtainable in the open market, shares are purchased for speculation, the purchasers must rely upon the judgment. If it be desired to confine the matter to an ordinary transaction, the purchasers must act as ordinary commercial men, and make their purchases. Nine-tenths of our merchants would reach the Bankruptcy within a year if they failed to recognise this salutary value of uranium is 40½ per ton, but about ½ ton suffices for the entire world for a whole year.

**VAN CONSOLS.**—Will any practical man who has recently inspected the publicly stated for the information of the shareholders, the length of the ore recently discovered? Also its value in the end? Why does the value of the consols reported that have been made?—INQUIRER.

**STATISTICS OF MINE SHARES—"F. A. B."**—We are not aware that we have published a tabular list of mining share fluctuations for any number of years. Back numbers of the Mining Journal, except within the last two years, are out of print, but files are kept at many local institutions, and no doubt, be consulted by application to the librarian.

**THRASIS.—"A Subscriber" (Cannes)** will find the information he requires in our Share-List.

**SCALE FOR ADVERTISEMENTS.**—Our charge for general advertisement is six lines and under, 4s.; per line afterwards, 8d. Average, 12 words per line.

## THE MINING JOURNAL.

Railway and Commercial Gazette.

LONDON, FEBRUARY 3, 1872.

## CASUALTIES IN COAL MINES.

Several enquiries having been made as to the character of the essays which should be sent in to compete for the premiums offered by EDWARD HERMON, M.P., it may be stated that in this respect the widest latitude is allowed. The sole object at which Mr. Hermon aims is to prevent the loss of any life in a coal mine, if that can be prevented by the substitution of any other system for that in capital use; and the essays which go farthest to facilitate the attainment of that object will receive the awards.

The premiums offered are very handsome ones—being 1500 for the best essay and 500 for the second best; and the adjudication of the premiums will be made by gentlemen whose co-operation Mr. Hermon has been very fortunate in securing, and whose award will give confidence to all classes. The adjudicators are—

Mr. PETER HIGSON, H.M. Inspector of Mines for the North of England, and West Lancashire district.

Mr. FRANK N. WARDELL, H.M. Inspector of Mines for the Yorkshire district.

Mr. RUPERT KETTLE, of Wolverhampton.

Mr. A. STAVELEY HILL, Q.C., M.P.

Mr. THOMAS HUGHES, Q.C., M.P.

Although it is a distinct condition that phraseology and style shall not influence the award, it may be well to suggest that the competitors should be careful to write legibly, and on one side of the paper; because it will be much more easy for the adjudicators to comprehend the views of the competitors if they can rapidly decipher the statements made, than if the writing is so difficult to read that the first part of a statement is almost forgotten by the end of it can be reached. The latest date at which the essays can be sent in has been fixed for Wednesday, February 28, and competitors should forward their papers through the post, addressed to Mr. EDWARD HERMON, M.P., Winckley-square, Preston, so that all are carefully brought to the notice of the adjudicators.

We may repeat that the prize essays will be published in the Mining Journal, and possibly some of the others also.

## RAILWAY IRON IN CANADA.

The past year has been a favourable twelve months as regards the exports of railway iron to the vast region sometimes termed the Dominion of Canada, and sometimes designated British America.

The exports moved on as follows month by month last year as compared with 1870 and 1869:—

Month.	1871.	1870.	1869.
January	100	750	1,100
February	2,607	2,583	2,380
March	5,939	5,371	4,700
April	6,077	3,450	4,700
May	12,566	4,595	4,700
June	9,859	6,763	1,600
July	10,976	2,859	1,600
August	5,698	4,798	1,600
September	1,177	4,798	1,600
October	1,631	790	1,600
November	210	849	1,600
December	—	—	—

Total ..... 61,733 ..... 86,391 ..... 127,400

In consequence of the great expansion in the Canadian market, and during the last ten years, Canada now ranks third among the producers and colonial consumers of our railway iron. The United States is first, then comes Russia, and then we must place Canada. Up to 65 these circumstances, it becomes a matter of some interest to see what are the future prospects of railway progress in Canada.

Never, probably, has there been more activity displayed in the construction of Canadian railways than at present. The revival of the Grand Trunk was very marked during 1871, and the Great Western



SHIPMENTS.	
For the week ending Jan. 27, 1872 .....	Tons 12,670
" Jan. 30, 1871 .....	7,668
Increase .....	4415
Total increase since 25th Dec., 1871.....	14,081 tons.

The last-noted rise on malleable iron has not assisted buyers, and consequently there is not much doing at the new prices, although it well enough known that nearly all the makers have a good deal of work in hand at back prices. This latter fact enables makers to eat with comparative indifference the few orders that are offering



at a reduction from list prices. The spring demand for shipment—not yet placed—will have to pass into makers' books at the advance, or be withdrawn to a more convenient season. Only it is expected that the first demand will be accompanied with such exigency that present high prices may yet be exceeded. The locomotive and engineering works are very full of orders; boiler-makers are as busy as they can be, the rivet works are fully engaged, ironfounding is getting better, and the copper-workers and brassfounders are behind with delivery, especially the former. The last-quoted prices are firmly held.

The pretty united action which is being taken by the colliers, through the institution of agitators, to secure a uniform eight-hours day throughout the colliery districts of Scotland, coupled with intermittent breaks in their time to attend mass or delegate meetings, is seriously interfering with the output and price of all kinds of coal, and even hindering manufacturing processes. A further increase of wages of 1s. per day is also sought to be secured by the same means. These costly disputes and reductions in the hours of labour are giving serious trouble to makers who have to regard the labourer as worthy of his hire, and are compelling them to refrain from accepting contracts at given prices extending over several months as formerly. This will enable them to take advantage of a rising tide more speedily, but in the meantime it will derange commercial arrangements, and, perhaps, inflict serious injury on all concerned. The prices of all kinds of coal keep high, and those who have access to the open market, unencumbered by contract arrangements, are realising good prices, but in numerous instances coals are being delivered at prices current last July. During the week the foreign and coastwise shipments are returned at 30,500 tons, against 34,325 tons in the corresponding week of last year. We understand that Mr. Yates has entered on a lease (under Col. Buchanan, of Drumpeffer) of the coal and ironstone in the pits adjoining his quarry at Auchincleuch. The Coltness Iron Company are about to sink a pit at Muirhead, near Shotts.

The keepers of colliery engines in Fifeshire have memorialised their employers for an advance of from 6d. to 9d. per day, in order to bring up the wages to 4s. per day. If the demand is not complied with, a strike is to take place, but it is expected the advance will be granted.

From the Clyde shipyards the following launches have taken place—a screw-steamer of 550 tons, named the *Campani*, owned in Cardiff, and is to be employed in the Spanish ore trade. A screw, named the *Selica*, of 900 tons, owned by Mr. Searval, of Antwerp, for the Eastern trade. A screw of 240 tons, named the *Parthenon*, for goods and passenger traffic in the eastern portion of the Mediterranean.

The Tod and MacGregor (Limited) Company is not to be carried through, we learn, on account of the applications for shares not having been sufficiently numerous throughout the country. The firm will, therefore, remain unchanged, and the deposit money paid by applicants for shares will be forthwith returned.

The First Division of the Court of Session decided on Saturday that the West Calder Oil Company were not liable for the deaths of John Shaw and his sons. The deceased were killed by the breaking of a rope at the Gavelide shale pit, and the damages claimed were 1400l. The company's answer was that they were not liable as the Shaws were not in their employment, but in that of Robt. Boyd, a contractor, who was performing the work under agreement with the company. The Lord ordinary, Lord Ormiston, directed the jury in accordance with this view, and a verdict for the defendants resulted. The pursuer's counsel appealed to the direction, and now came before the Court on their bill of exceptions. The contract was produced, and showed that the contractor was not a servant of the company. The Court, without calling for a reply, unanimously disallowed the exceptions.

#### REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Feb. 1.—The Coal Trade of South Staffordshire is in a very buoyant condition, and quotations are exceedingly firm. Households range from 14s. to 16s. per ton; mill and forge, 11s. to 12s. 6d.; lump, 10s. 6d. to 12s.; and slack, 6s. to 7s. 6d. On the Wolverhampton side of the district a further advance of 1s. on coal and 6d. on slack has been established this week. On the Dudley side these quotations are exceeded, best thick for household purposes realising 18s. per ton, and upwards. Even at these almost unprecedented quotations the ironmasters and other large consumers suffer serious inconvenience from the difficulty in getting in their supplies, and they are, to a large extent, dependent on the produce of other districts. Gas coals have this week been advanced to 16s. per ton, being an increase of 1s. on previous rates. The market for ironstone is exceedingly firm, the supply being still unequal to the demand. Best native stone is selling at 20s., gubbin 17s. 6d., and white 18s. per ton, and quotations have a tendency to advance. Large quantities of Cumberland hematites, Welsh bars, and Northampton ores are coming into this district to make up the deficiency in the local supply.

The Iron Trade of South Staffordshire shows increased firmness this week, consequent on the further wages concession made at Wolverhampton on Wednesday. Bars range from 10l. to 11l.; plates and sheet, 11l. 10s. to 12l. 10s.; hoops, 10l. 10s. to 11l. 10s.; nail sheets, 10l. 15s. to 11l. 10s.; and angles, 11s. 5s. to 12l. 10s., per ton. The maximum prices quoted are, however, only obtainable by a few of the leading houses. The orders booked this week have not been very numerous. Buyers have not been waiting, but there has been reluctance on the part of producers to enter into fresh contracts in the present excited condition of the market. The pig-iron makers have, as a rule, sufficient contracts to absorb the whole of their produce for the current quarter; but where this is not the case an advance is asked on quarter-day prices. Best natives are firm, at 4l. 15s. to 4l.; oilites, 4l. to 4l. 5s.; and cinders are realising 4l. per ton.

Attention is being directed to the need for some united and effectual system of drainage in South Staffordshire, and particularly in the Tipton and West Bromwich districts, where it is estimated that some hundreds of acres of valuable coal which cannot at present be worked might by some general drainage system be rendered available, to the great advantage of the district, which is now suffering so much from the deficient coal supply.

In North Staffordshire the demand for coal is great, with, however, only a limited supply. The falling through of the drainage scheme is much to be deplored, and the consequences of allowing the flooded mines to remain in their present state threaten to be very serious not only to the proprietors themselves, but also to the district generally. Ironstones—the produce of North Staffordshire—command a very active sale, at 19s. to 21s. per ton, delivered in the southern part of the county. The ironworks are in active operation, although the yield in some instances might be increased but for the prevailing scarcity of fuel.

Black Country hardware is in well-sustained demand, both in the home and export branches. Steam and gas-tubes, foundry work, mill and forge machinery, and builders' requirements, are among the leading features of enquiry. At the railway rolling-stock works the orders on hand are very numerous, and will absorb the produce for some months to come.

An adjourned meeting of the members of the Tipton Mine Drainage Association, held at the Birmingham Chamber of Commerce on Thursday, it was decided that the Association, owing to the want of time to obtain an Act of Parliament giving compulsory powers before the present compact terminated, should enter into a temporary arrangement, and carry on the drainage for another 12 or 18 months.

SCIENCE IN THE MINE.—It is seldom that we have had the gratification to publish a paper which has given more satisfaction than that which appeared in the Supplement to last week's Journal, having the title of "Science in the Mine," read at the South Staffordshire and East Worcestershire Institute of Mining Engineers annual meeting, by Mr. Tom Parton, F.G.S., of Willenhall. The paper does not profess to be such a disquisition as might be expected from such an authority as Mr. Warrington Smyth, but it is one which, whilst it does its author very great credit, is such a production as young mining engineers may read with a large amount of professional advantage, whether it be taken as an introduction to the complete study of the branches of science of which it treats, or whether it be regarded as a *resumé* of that with which men of experience and culture in the mining engineers profession have made themselves acquainted.

THE LATE COLLIERY CATASTROPHE NEAR WEST BROMWICH.—Last Friday an adjourned inquest was held at the Clayton Arms, Swan Village, before Mr. E. Hooper, district coroner, respecting the death of the seven unfortunate men and a boy who were killed at the Black Lake Colliery, on Nov. 23. Mr. Duignan (Duignan, Lewis, and Lewis, Walsall) appeared on behalf of the proprietors of the colliery (Messrs. Horton and Sons); and Mr. Motteram, Oxford Circuit (instructed by Mr. Shakespear), attended on behalf of the relatives of some of the deceased. Mr. J. P. Baker, Government Inspector of Mines; Mr. David Pascoe, mining engineer, who had been appointed by the coroner to report upon it; Mr. Henry Johnson, mining engineer, for the owners; and Mr. Isaac Horton, the proprietor, and Mr. John Lawley, the manager of the colliery, were also present. Mr. John Field, Mr. Richard Mason, and Mr. John Gething, mining engineers, who had taken an active part in the recovery of the bodies, were also present. The jury returned the following verdict:—"It is our unanimous opinion that the fire originated in the horses' stable, and that the lives of the men and boy were sacrificed in consequence of their own carelessness and negligence in sleeping in the pit, and more especially of the night deputies who were left in charge of the pit. After a personal inspection of the pit by one-half of the jury, it is our opinion that Mr. Lawley, mining agent, is exonerated from all blame. We also consider great credit is due to the mining engineers who rendered such valuable assistance in conducting the attempt to rescue the bodies prior to the closing of the pit—Messrs. Baker, H. Johnson, J. Field, R. Mason, Thos. Williams, J. Williams, J. Gething, and others." [We regret a pressure on our space compels us to postpone the evidence.]

RAILWAY ROLLING-STOCK COMPANY.—The half-yearly meeting was held at the offices of the company, Wolverhampton, on Tuesday, Mr. J. Perks presiding. The secretary (Mr. John Underhill) read the report, which stated that at the last half-yearly meeting the directors informed the shareholders that several large contracts had been entered into, the effects of which would be visible in the future. In accordance with these anticipations, the present balance sheet was much more satisfactory, showing a profit of 135,18s. 4d., as against 62,231. 1s. 1d. in the former half-year. The increase arose from the full employment of the capital of the company, instead of a large balance remaining in the bank at a low rate of interest. As there was now a greater demand for wagons and carriages than for some years past, the directors trusted they would have no difficulty in getting new contracts during the present year. During the half-year 343 wagons had been sold, and 135 carriages and wagons

had been bought, leaving 3324 in the possession of the company. A purchase had been chiefly in passenger carriages, the stock was of considerably higher value, though in diminished numbers. The directors proposed to pay the usual rate of dividend on the ordinary and preference shares—on the ordinary shares, at 12 per cent. per annum, 4200l.; redeemable preference, at 6 per cent. per annum, 877l. 10s. 2d.; irredeemable shares, at 6 per cent. per annum, 2291l. 1s. 9d.; total, 7369l. 6s. 11d. After paying these amounts, and giving credit to the reserve fund for dividend on its shares, such fund would be increased by 981. 19s. 1d. The dividends, if approved, would be paid immediately after the meeting. The report was adopted, the dividend declared, the retiring directors and auditors re-elected, and the usual votes of thanks passed. The Chairman said he was glad to see that a turn in the tide of their affairs took place last year. For the last year or two a part of their capital was unemployed, and they had had to take from their reserve fund to make up their dividend; but on this occasion they had been able to add a little to that fund. The state of trade enabled them to look forward to yet more prosperous times.

#### REPORT FROM MONMOUTH AND SOUTH WALES.

Feb. 1.—Immediate business in the Iron Trade cannot be pronounced brisk, although the trade is in a flourishing condition. This apparently anomalous state of things is not very difficult to explain, the fact being that, quotations having gone up so much of late, buyers are not willing to submit to the prices quoted, and will only give out orders when it is really urgent that they should do so. This was the result anticipated by the majority of makers when the advances in prices were made; and as they have yet many important engagements on their books incomplete, they are in no way anxious to undertake new orders only to meet actual requirements, and such orders consumers cannot well avoid placing in the market. The scarcity of fuel and raw material have still the effect of checking operations, although the works are as well employed as they can be under the circumstances, and large quantities of finished iron are turned out. Added to the difficulty of obtaining adequate supplies of fuel and raw material is the scarcity, which is being more and more felt in some departments, of skilled workmen, and also the unsettledness of the wages question, which is again beginning to give the ironmasters a good deal of trouble. Makers have still to be very cautious in entering into transactions, and to avoid above all things committing themselves to engagements that would be likely to take some months in execution. Prices of materials cannot be fixed for any length of time, and while so much uncertainty exists business cannot be carried on freely. The enquiry for railway and bridge iron on South American account, and the clearances to the Southern markets are likely to continue large until the opening again of the shipping season to the North, which will not be long hence if there be a continuation of the present mild weather. The exports of steel and iron rails will in all probability be very large, and makers must prepare themselves for the demand. Fact, advice from every quarter point to extensive requirements of rails, bars, and plates, and there is every reason to believe that the trade will be brisk throughout the year, if not for a longer period. Some of the works continue extensively employed on home orders for rails, bars, plates, and such descriptions, and good prices are still obtained. It may be said, however, that the reports which had been circulated to the effect that 8l. to 9l. has been offered in London for rails is not to be relied upon as showing the position of the trade, and if the average of the orders in the makers' books were taken, it would be found that 7l. was the current price. It is true that for contracts to be immediately delivered exceptional prices have been offered, but few makers have been able to undertake these contracts, owing to the pressure of orders already on their books. In the Tin-Plate Trade there is hardly any change to report. The demand continues much about the same, and the works are tolerably well employed. In regard to prices makers experience but little difficulty.

The dispute in the steam coal trade, to settle which a court of arbitration has been sitting at Cardiff since Monday, was amicably settled on Thursday. The masters conceded an advance of 2½ per cent. for the past six months, and the further advance of 10 per cent. from this time forth. It was also agreed that future master regulations should be determined by the rate of wages paid in the ironworks generally, but no rise or fall in wages payable to colliers in particular ironworks, independently of any general rise or fall, shall affect the wages in the arbitration works. The masters offer, if the men will devote the 2½ per cent. payable to them for the past six months to the formation of a permanent insurance fund against accidents, to supplement it by an equal sum. It is calculated that the joint contribution would amount to 15,000l.

The large demand from the foreign markets continues undiminished, and current prices remain high. The exports during the week have not been large, owing to the causes already mentioned. Several new openings have recently been made in the Rhondda Valley, and a large tract of land has just been purchased at Mountain Ash by a new company for the purpose of sinking.

In the House Coal Trade very serious complications have arisen this week, and are particularly noticeable in Monmouthshire. The men employed at the Aberystwyth Collieries and at the Blaenavon Iron Company's pits have been on strike nearly the whole of the week, owing to a dispute whether the advance of 10 per cent. in wages should take effect at once or commence on March 1, as proposed by the masters. Several meetings were held to discuss the matter, and the oldest and most respectable men expressed a desire to accept the masters' terms and resume work. It was strongly hoped that by the end of the week the great majority of the men would have returned to work.

A very shocking accident has occurred at a new coal pit being sunk for the Messrs. Prothero, at Blackwood, since last report. Shortly after the men engaged in sinking had returned to work, after having fired a shot, the timbers fixed to support the sides gave way, and five of the unfortunate men were killed. The bodies were not recovered until Wednesday.

The arrivals at Swansea include—the T. G. V., from St. Malo, with 108 tons of zinc ore; to order; Maegle, from Bilbao, with 213 tons of iron ore; for Cwmavon Works; Huasco, from Pan de Azucar, with 625 tons of copper regulus; for Richardson and Son; St. Brannock, from Bilbao, with 165 tons of iron ore; for Holway Brothers; Sun-hine, from Bilbao, with 300 tons of iron ore; for T. Wood and Co.; La For, from Bilbao, with 153 tons of iron ore; for Poignestre and Mesnier; Edeline, from Carrizal Bajo, with 443 tons of copper regulus in bulk; for H. Bath and Son; Lynwood, from Port Nollith, with 350 tons of copper ore; for Richardson and Son; Antelope, from Bordeaux, with 750 tons of powder; for Poignestre and Mesnier; Ethel, from Bilbao, with 330 tons of iron ore; for Poignestre and Mesnier.

#### REPORT FROM DERBYSHIRE AND YORKSHIRE.

Feb. 1.—The Iron and Coal Trades of Derbyshire are alike active. The production of iron is larger than it ever has been. At Sheepbridge there are five furnaces in blast, at Wingerworth 3, Clay Cross 3, Derby 3, with a fourth now in course of construction. At Staveley, Codnorpark, Stanton, Alfreton, and Renishaw also a large quantity of pigs are being made. The two furnaces at Oakenthorpe are still standing, although they are well situated for doing an extensive trade, being close to the Oakenthorpe Company's pits, and also to the Midland Railway. In Manufactured iron business continues excellent, not only in mill, but in forge and foundry material, girders, plates, gas and water pipes are all in request. The strike at the collieries of Messrs. Wright and Jessop, trading under the name of the Buttery Company, was brought to a close on Thursday; and the men, to the number of about 300, resumed work on Friday and Saturday, mutual concessions having been made. One of the evils attending the working of coal is the appointment of stallmen and petty contractors, who employ men under them; and as is too often the case the working man is not the most liberal of employers, and is too apt to grind those who are, unfortunately, placed under his power. This has been the case at many places in the county of Derby, and is a fruitful source of discontent. Letting a man work on his own account will always be found more satisfactory than by allowing him to become a servant of his equal, and it is to be hoped that the colliery proprietors will do away with a system which has not worked well in any place that we are aware of. At present, or at least a few days ago, there was a case in point. The labourers engaged at some of the collieries belonging to Mr. Seely, M.P., it appears have been employed under small contractors, and the latter have given notice of a reduction of wages from 2s. 6d. to 3s. 3d. per day, and to pay five and a half farthings full work. Any system by which such a state of things should be tolerated must be bad indeed, lead to discontent, and ultimately to a stoppage of business. It is, therefore, not to be wondered at that the colliery proprietors have given notice that they will not accept the terms offered.

The Sheffield trades are all very busy, and the wages question continues to crop up in several branches, and there is no doubt but in many cases advances will have to be made, seeing that employers cannot afford to have their works stopped. The two great companies engaged in the production of heavy armour plates continue very busy, and we hear of plates of greater size being produced than have ever been rolled previously. The rail mills are also running as hard as they can. Makers of Bessemer steel were never busier than at present, and there are now orders in hand that will last for months to come. Bessemer rails, plates, tyres, and axles are also in very active request, not only for home consumption but for exportation. The makers of files have scarcely ever had a busier season. America, the colonies, and France have of late sent some considerable orders, although the last-named country is not in such a settled state with regard to the tariff on goods imported as could be desired. Both table and spring knife cutlery is in good request, especially the superior qualities, a considerable quantity being sent to the States, Australia, &c.

The Coal Trade throughout the whole of South Yorkshire is active. In household qualities the London merchants have been endeavouring to obtain a reduction in the price, and have consequently not ordered so largely. Colliery proprietors, however, have not, as a rule, given way, seeing that they have other markets for their produce. For the season, however, the house coal trade is not so brisk, and this, to some extent, is due to the open character of the weather. Still stocks are not to be found at any of the pits all being sent off as fast as brought to the top. Steam coal continues in such demand as was never before known at this period of the year, a very large tonnage being sent by rail to London, and also to several of the depots on the Thames. From Goole also some very heavy shipments have been made to the Thames, Inverness, Walshead, and Nantes. The South Yorkshire Steam Coalowners' Association are now in full swing, sending largely, at the present time, to Hull for shipment to France. From Grimsby also an excellent business is being done. Gas coal, steam coal, fuel, and nuts are being sent to the South of England and to the West in large quantities. During the week several meetings have been held at Rawmarsh of the colliers in the employ of Earl Fitzwilliam, and who have decided to join the South Yorkshire Miners' Association. We may also state that a number of the men lately on strike at the Buttery Company's pits expressed a desire to belong to the same body.

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ANALYTICAL CHEMIST,  
SWANSEA.

**HAUPT'S BORING MACHINE.**—Messrs. McKean and Co., Scribe, Paris, have been diligently prosecuting the perfection of the production of Gen. Haupt's rock-boring machinery ever since its invention was last noticed in the *Mining Journal*. They have kept silence until the success of the machine was beyond doubt, and are now about to bring the matter prominently forward again.

**LEAD.**—The exports of lead—that is, pig, rolled, sheet, pipe, tubing—from the United Kingdom last year were 44,787 tons, 47,802 in 1870, and 48,365 tons in 1869. In the first total of 1870, showing an increase of 42,784 tons. The particulars from the Northern Ports, 367,058 tons; Yorkshire, 62,111 London, 10,997 tons; Liverpool, 61,069 tons; Severn Ports, 10,997 tons; and Scotch Ports, 68,695 tons. The increase was—London, 9003 tons; London, 6783 tons; Liverpool, 3314 tons; Severn Ports, 25,661 tons; Scotch Ports, 11,770 tons. The decrease—London, 10,647 tons. Total, Jan. to Dec., 1871, 11,790,919 tons, corresponding period of last year, 10,635,449 tons: increase, 1,155,470 tons.

**COAL MARKET.**—The fresh arrivals this week only number ships. The supply of all coals has been quite insufficient for the trade, and everything was cleared off at an advance of 6d. a week's prices. Hetton Wallsend, 23s.; East Hartlepool, 22s.; Kelloe Wallsend, 21s. 9d.; Harton Wallsend, 21s. 6d.; Hetton Wallsend, 21s. 6d. At sea 45 ships.

**EXPORTS OF COAL.**—By the Monthly Circular of Messrs. H. of Liverpool, we learn that the quantity of coal exported in 1870 was 869,392 tons, against 826,608 tons in the corresponding period of 1870, showing an increase of 42,784 tons. The particulars from the Northern Ports, 367,058 tons; Yorkshire, 62,111 London, 10,997 tons; Liverpool, 61,069 tons; Severn Ports, 10,997 tons; and Scotch Ports, 68,695 tons. The increase was—London, 9003 tons; London, 6783 tons; Liverpool, 3314 tons; Severn Ports, 25,661 tons; Scotch Ports, 11,770 tons. The decrease—London, 10,647 tons. Total, Jan. to Dec., 1871, 11,790,919 tons, corresponding period of last year, 10,635,449 tons: increase, 1,155,470 tons.

**IMPROVEMENTS IN PISTON PACKINGS.**—The invention of ALEXANDER HENDERSON, of Ottawa, Ontario, Canada, consists in one or more metal rings of uniform thickness to bear on the cylinder with an inner ring of unequal thickness, and which acts as a spring by means of outer rings outside, its inside being turned out eccentrically, so as to gradually varying thickness. The rings are compressed to get them in place, and the elasticity of the inner ring keeps the outer ones in contact with the cylinder surface.

**IRON MANUFACTURE.**—The improvements in revolving furnaces, invented by Messrs. RICHARDSON and SPENCER, of West of England, embrace polygonal form or figure presenting various surfaces. The furnace is made of a number of tubes, each tube being placed in contact with the surface with projections thereon, for sides of furnace. Linings are placed above set forth, or otherwise with oxide, which is burnt in the furnace, produced of a shape properly to fit. The furnace is composed of mill frames free from silica, formed during the process of heating wrought-iron, and prepared by melting down scrap-iron.

**STEAM-BOILERS.**—The improvements invented by Mr. M. of Trieste, Austria, relate to that form of generator in which the heat passes between the said tubes or compartments. The furnace of the water tubes a screw thread, and thereby attaches a screw cover to end of every tube. He forms, near the ends of each water tube, holes to receive screwed pipes, whereby each tube is connected laterally with the rest of it. In the construction of sectional water tube boilers, each formed of tubes fitted into tube plates at each end, and opening into steam chambers. A tubular steam chamber or rearing is placed in contact to the chimney and connected to the furnace, the parts being joined by a flange being lined with fire-brick. He also uses thin flat compartments or water spaces arranged over the furnaces. The inter-communication of compartments or sheet water spaces is effected through openings in their sides.

**IMPROVEMENTS IN PISTONS.**—The invention of Mr. P. of Paris, consists in constructing pistons with a flexible packing ring loosely in a groove in the piston, which is made of a less diameter than the cylinder. This flexible ring is made to act either as a packing only, or as a valve. In the former case the fluid against which the ring acts first forces the ring against one edge of the groove, and then the ring into the groove at the back of the packing ring so as to press the ring against the cylinder. When the ring is to act both as a packing and as a valve, the one side of the ring is pierced with holes communicating with the groove at the back of the ring, so that when the piston is moved in one direction the fluid is forced by the fluid against the perforated side of the piston, and finds its way from the one side of the piston to the other, first between the groove and the packing ring into the groove, and thence through the perforations. On the return stroke of the piston the ring is pressed into the non-perforated side of the piston, and is made to act simply as a packing, and the outward pressure of the fluid in the groove, as first described.

**IMPROVEMENTS IN LAMPS.**—Dr. G. H. BACHOFFNER, of Bonn, proposes to construct the lamp as to present the escape of smoke, and to make it with an inner wick chamber supplied with a wick, and of oil only, by means of a reservoir surrounding the same, and containing tending downwards sufficiently in the wick chamber to prevent the wick from being dried up, which is supplied to it by a similar coiled tube or tube, which is admitted to the reservoir by a coiled tube or tube, which is provided with the aid of a sliding tube or casing on the wick tube, which tube is so as to fall and enclose the burning wick.

**MALAGA LEAD COMPANY.**—The reports from the mine of the managing engineer continue to be of the most encouraging nature. They are driving the deep adit level, which will intersect the Malaga under the deepest old workings of the Spaniards, and the intersection of the adit with this level will open out large bodies of ore. The mine is now on as fast as possible, and well opened out, and will soon pay for itself. The dividends that will surprise everyone. Capt. S. B. Cockle is commanding a parcel of ore ready for shipment by the time stated. Mr. P. ADVIS, the managing engineer, reports that the tools and materials for the mine are at the mines, and they are pushing forward the work with private speed. He is now busy marking out the dressing floors, and the sections, &c., for the tramway he proposes, and as to which he has next month. The intelligence altogether is regarded as most cheering.



LONDON AND COUNTY BANKING COMPANY.

ESTABLISHED 1836.  
Subscribed capital £2,500,000, in 50,000 shares of £50 each.  
Paid-up capital £1,000,000; reserve fund £500,000.

**DIRECTORS.**  
THOMAS ALEXANDER, Esq., WILLIAM CHAMPION JONES, Esq.,  
THOMAS BARNARD, Esq., EDWARD HARRISON, Esq.,  
JAMES PATTON, Esq., JAMES MORLEY, Esq.,  
WILLIAM STOKES, Esq., WILLIAM NICOL, Esq.,  
EDWARD FRANCIS, Esq., ABRAHAM H. PHILLIPS, Esq.,  
FREDERICK HARRISON, Esq., FREDERICK YOUNG, Esq.,  
GENERAL MANAGER—WILLIAM MCKEAN, Esq.,  
CHIEF INSPECTOR—W. J. NORFOLK, Esq.,  
SUPERVISOR OF BRANCHES—H. J. LEMON, Esq., and C. SHERRING, Esq.,  
CHIEF ACCOUNTANT—JAMES GRAY, Esq.,  
SECRETARY—F. CLAPPISON, Esq.,  
HEAD OFFICE—21, LOMBARD STREET,  
MANAGER—WILLIAM THOMSON, Esq.,  
ASSISTANT MANAGER—WILLIAM HOWARD, Esq.

At the ANNUAL GENERAL MEETING of the proprietors, held on THURSDAY, the 1st February, 1872, at the City Terminus Hotel, Cannon-street Station, the following REPORT for the half-year ending the 31st December, 1871, was read by the Secretary.

WILLIAM CHAMPION JONES, Esq., in the chair.  
The directors, in submitting to the proprietors the balance-sheet of the bank for the half-year ending the 31st December last, have the satisfaction to report that after paying interest to customers and all charges, allowing for rebate of making provision for bad and doubtful debts, the net profits amount to £1,000 0s. 11d. This sum, added to £449 17s. 4d. brought from the last account, produces a total of £1,449 17s. 4d.

The usual dividend of 6 per cent. for the half-year is recommended, together with a bonus of 2½ per cent. both free of income tax, which will absorb £35,000 and leave £1,414 17s. 4d. to be carried forward to profit and loss new account. The dividend and bonus added to the June payment will make 18½ per cent. for the year 1871.

The directors have to announce the retirement of their esteemed colleague, Edward Alfred Harvey, in consequence of his acceptance of the office of Receiver-General of Inland Revenue. Abraham Hodgson Phillips, Esq., has been elected director in his stead, in accordance with the provisions of the Deed of Settlement.

The directors retiring by rotation are: Philip Patton Blyth, Esq., James Morley, Esq., and Abraham Hodgson Phillips, Esq., who, being eligible, offer themselves for re-election.

The dividend and bonus, together £1 18s. per share, free of income tax, will be payable at the head office at any of the branches on or after Monday, the 1st inst.

BALANCE-SHEET OF THE LONDON AND COUNTY BANKING COMPANY, 31ST DECEMBER, 1871.

Capital paid up	£ 1,000,000 0 0
Reserve fund	500,000 0 0
Amount due by the bank for customers' balances, &c.	£16,116,730 5 9
Liabilities on acceptances, covered by securities	2,778,016 6 7
Profit and loss balance brought from last account	4,449 17 4
Gross profit for the half-year, after making provision for bad and doubtful debts, viz.	283,231 19 10
Total	£20,682,428 9 6
Cash on hand at head office and branches and with Bank of England	£ 2,241,062 6 8
Cash placed at call and at notice, covered by securities	2,807,571 10 8
Investments, viz.:— Government and guaranteed stocks	1,379,989 9 3
Other stocks and securities	124,945 0 4
Discounted bills, and advances to customers in town and country	10,911,853 5 6
Liabilities of customers for drafts accepted by the bank (as per contra)	2,778,016 6 7
Freehold premises in Lombard-street and Nicholas-lane, freehold and leasehold property at the branches, with fixtures and fittings	248,817 17 4
Interest paid to customers, as above	52,647 9 1
Expenses, as above	107,925 4 1
Debit on bills not due, carried to new account	24,561 0 9
Dividend of 6 per cent. for half-year	60,000 0 0
Bonus of 2½ per cent.	58,000 0 0
Balance carried forward	7,548 8 8
Total	£20,682,428 9 6
Balance brought forward from last account	£ 4,449 17 4
Gross profit for the half-year, after making provision for bad and doubtful debts	£283,231 19 10
Total	£20,682,428 9 6

We, the undersigned, have examined the foregoing balance-sheet, and have the same to be correct. Signed,  
WM. JARDINE, } Auditors.  
WILLIAM NORMAN, }  
RICHARD H. SWAINE, }

The foregoing report having been read by the secretary, the following resolutions were proposed and unanimously adopted:—  
1.—That the report be received and adopted, and printed for the use of the shareholders.  
2.—That a dividend of 6 per cent., together with a bonus of 2½ per cent., both free of income tax, be declared for the half-year ending the 31st December, 1871, payable on and after Monday the 12th inst., and that the balance of £7548 8s. 8d. be carried forward to profit and loss new account.

—That Philip Patton Blyth, James Morley, and Abraham Hodgson Phillips, Esquires, be re-elected directors of the company.  
—That the thanks of this meeting be given to the board of directors for the manner in which they have conducted the affairs of the company.  
—That William Jardine, William Norman, and Richard Hinds Swaine, Esquires, be elected auditors for the current year, and that the thanks of this meeting be presented to them for their services during the past year.

—That the thanks of this meeting be presented to the general manager, and all the other officers of the bank, for the zeal and ability with which they have discharged their respective duties. (Signed) W. CHAMPION JONES, Chairman.

The Chairman having quitted the chair, it was resolved, and carried unanimously:—  
—That the cordial thanks of this meeting be presented to William Champion Jones, Esq., for his able and courteous conduct in the chair.  
(Signed) WILLIAM NICOL, Deputy-Chairman.

Extracted from the Minutes.  
(Signed) F. CLAPPISON, Secretary.

LONDON AND COUNTY BANKING COMPANY.

Notice is hereby given, that a DIVIDEND on the Capital of the Company, at the rate of SIX PER CENT., for the HALF-YEAR ending 31st December, 1871, with a BONUS OF THREE AND A-HALF PER CENT., will be paid to the Proprietors, either at the Head Office, 21, Lombard-street, or at any of the Company's Branch Banks, on or after MONDAY, the 12th instant.

By order of the Board,  
W. MCKEAN, General Manager.

21, Lombard-street, 2nd February, 1872.

GENERAL MINING OFFICES,

BEDFORD FOUNDRY, TAVISTOCK,

CONDUCTED BY

MR. CHARLES F. COLLOM,

MINING ENGINEER, AGENT, AND SURVEYOR.

He undertakes the entire local Management of Mines, including Dripping, making accurate Underground Communications and Plans, at a stipulated salary.

Mines inspected and faithfully Reported on, orders for which purpose should be made for Mr. Collo, or his Agent.

Proprietors of New Mining Enterprises (which will bear the strictest scrutiny) desired every assistance.

Investments in Mines arranged for Capitalists, the condition of the companies, as well as the prospects of the Mines, being first strictly investigated.

MESSRS. CAMERON AND CO., SHAREBROKERS,

CHESTER, having a thorough knowledge of the Lead Mining Districts of Wales, are ENABLED TO FURNISH THE BEST AND MOST RELIABLE INFORMATION on all WELSH LEAD MINES.

MESSRS. CAMERON and Co. have FOR SALE, at £1 each, some fully paid-up shares (some warrants to bearer) in a very valuable progressive LEAD MINING, which they recommend to investors for immediate purchase. The geological position of the mine is all that can be desired, being situated in the best of the most profitable lead mines in Wales. Early application is urged, as there is little doubt it will prove a highly profitable investment. Circulars forwarded on application.

OFFICES: BRIDGE STREET CHAMBERS, CHESTER.

CAPTAIN ABRAHAM FRANCIS,

GOGINAN, ABERYSTWYTH,

MINING AGENT, ENGINEER, AND SURVEYOR.

The great success which is attending the opening and working of the Mines of the counties of Cardigan and Montgomery, and the many properties placed under the disposal of Capt. ABRAHAM FRANCIS, induces him to offer his services to ADVICE, INSPECT, REPORT, or SURVEY, for Mining Companies and private shareholders.

For terms, apply to Capt. ABRAHAM FRANCIS, as above.

In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the BRYN COMPANY (LIMITED).—Notice is hereby given, that a PETITION for the WINDING-UP of the ABOVE-NAMED COMPANY by the Court was, on the 27th day of January last, presented to the Vice-Warden of the Stannaries by William Stephens, Joshua Trethewey, Samuel Hammer, Charles Jolly, Andrew Arthur, Joseph Dyer, George Vivian, William Nicholls, James Harris, Heber Curtis, Francis Cornhill, John Osborne, William Hammer, and Daniel Moss, all of the parish of Roche, within the said Stannaries, working miners, and Henry Roberts, of St. Columb, within the said Stannaries, working miners, creditors of the said company, and that the said Petition is directed to be heard before the Vice-Warden, at the Prince's Hall, Truro, in the county of Cornwall, on Monday, the 12th day of February instant, at Twelve o'clock at noon.

Any contributory or creditor of the company may appear at the hearing and oppose the same, provided he has given at least two clear days' notice to the petitioners, their solicitors, or agents, of his intention to do so, such notice to be forthwith forwarded to P. P. Smith, Esq., Secretary of the Vice-Warden, Truro.

Any such contributory or creditor is entitled to a copy of the petition and affidavit verifying the same from the petitioners, their solicitors, or agents, within 24 hours after requiring the same, on payment of the regulated charge per folio.

Affidavits intended to be used at the hearing, in opposition to the petition, must be filed at the Registrar's Office, Truro, on or before the 8th day of February instant, and notice thereof must at the same time be given to the petitioners, their solicitors, or agents.

HODGE, HOCKIN, AND MARRACK, Truro, Cornwall  
(Solicitors for the Petitioners).

GREGORY, ROWCLIFFE, AND RAWLE, 1, Bedford-row, London  
(Agents of the said Solicitors).

Dated Truro, February 1st, 1872.

In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the GREAT ROYALTON MINING COMPANY.—Notice is hereby given, that a PETITION for the WINDING-UP of the ABOVE-NAMED COMPANY by the Court was, on the 26th day of January last, presented to the Vice-Warden of the Stannaries by Nicholas Grove, of Roche, within the said Stannaries, a creditor of the said company, and that the said Petition is directed to be heard before the Vice-Warden, at the Prince's Hall, Truro, in the county of Cornwall, on Monday, the 12th day of February instant, at Twelve o'clock at noon.

Any contributory or creditor of the company may appear at the hearing and oppose the same, provided he has given at least two clear days' notice to the petitioner, his solicitors, or agents, of his intention to do so, such notice to be forthwith forwarded to P. P. Smith, Esq., Secretary of the Vice-Warden, Truro.

Every such contributory or creditor is entitled to a copy of the petition and affidavit verifying the same from the petitioner, his solicitors, or agents, within 24 hours after requiring the same, on payment of the regulated charge per folio.

Affidavits intended to be used at the hearing, in opposition to the petition, must be filed at the Registrar's Office, Truro, on or before the 8th day of February instant, and notice thereof must at the same time be given to the petitioner, his solicitors, or agents.

HODGE, HOCKIN, AND MARRACK, Truro, Cornwall  
(Solicitors for the Petitioner).

GREGORY, ROWCLIFFE, AND RAWLE, 1, Bedford-row, London  
(Agents of the said Solicitors).

Dated Truro, February 1st, 1872.

In the Court of the Vice-Warden of the Stannaries.

Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the HARMONY AND MONTAGUE TIN AND COPPER MINING COMPANY (LIMITED).—TENDERS will be RECEIVED at the Registrar's Office, Truro, until Friday, the 9th day of February instant, stating the highest price which will be given for the following:

MINE MACHINERY, viz.:—

A SUPERIOR 40-in. double-acting rotary ENGINE, with fly-wheel and driving-gear, complete.

ONE BOILER, about 13 tons, with fittings.

1 12-hd. stamps axle; 7 13-in. pumps; 2 matching-pieces; 1 13-in. plunger-pole; 1 centre-piece for angle-bob; ironwork for balance-bob, consisting of guide-rod, nose-piece, blower-head, 4 bridges, and 3 plunger-blocks; 1 sword for piece of rods; 4 strapping-plates; bolts, &c.

Also, the following MACHINERY below surface, viz.: H-piece, top door-piece, windbox, plunger-case, and pump.

The above ENGINE and MATERIALS are well worthy the attention of mine agents and others interested in mining, and are now on the TREVENEN MINE, in the parish of WEDDON, CORNWALL, the same having been recently purchased by the Harmony and Montague Tin and Copper Mining Company (Limited).

For leave to inspect, and also for all further information, application should be made to—

HODGE, HOCKIN, AND MARRACK, Solicitors, Truro.

Dated Truro, February 1st, 1872.

NORTH DOWNS MINE, near REDRUTH, CORNWALL.

JOHN THOMAS, of the Glebe, Redruth, has been favoured with instructions to SELL, in One Lot, BY PUBLIC AUCTION, the following valuable

MACHINERY AND MATERIALS.

Now standing at NORTH DOWNS MINE, near the Redruth and Scourier Railway Stations, on the West Cornwall Railway, on Tuesday, February 13th, 1872, at the account-house of the above Mine, at One o'clock precisely:—

ONE 60-in. cylinder PUMPING ENGINE, with TWO BOILERS and fittings, and first piece of main rod; capstan and shears; balance bob; capstan rope; main rods; shafts; tackles; pumps and bottoms, complete, from 15 in. to 7 in.; railway iron; steam whistles; with boiler; fly wheel and cap; complete; crusher, with railroad, complete; dry tube; wood sheds; smiths' and miners' tools; horse whelm; account house furniture; and a large variety of articles in use on the mine.

If not sold in One Lot, the above will be offered piecemeal; and for conditions of sale, applications to be made to Messrs. WARD and LITTLEWOOD, Crosby-house, 55, Bishop-gate-street Within, London, E.C.; to Mr. THOMAS PRYOR, Redruth; or to Mr. JOHN THOMAS, of the Glebe, Redruth.

FOR SALE, BY PRIVATE CONTRACT, ONE OF THE BEST MINING PROPERTIES IN IRELAND.

TO BE SOLD, BY PRIVATE CONTRACT, all the COAL lying in or under land comprising 1158 acres 1 rood 18 perches, or thereabouts, situated in the QUEEN'S COUNTY, in IRELAND, in the centre of the Leitner Coal District. The coal is anthracite, and there is a ready demand for it at the pit's mouth, at which the prices are from 15s. to 20s. per ton for coal, and from 5s. to 7s. 6d. per ton for slack. The crop of the Old Three-foot Seam, and a small portion of the next underlying bed, or Griffith's Four-foot Seam, have been worked in connection with an adjoining colliery on the north of this property. The same Four-foot Seam is at present being worked in another colliery to the south of this, and bounding it, with a dip to the north and north-east. The underlying seams have not been sunk to. The crops can be seen on the adjoining collieries, where they are in process of being worked. There is a great facility for an adit level, which would unwater a large portion of the property at a very small outlay. Rights of winning, working, and carrying away the coal, as have been hitherto exercised by the owner, will be granted. The property is held under a Landed Estates Court Title.

Every facility will be given for personal survey and inspection of the property, which is well worthy the attention of capitalists, and further information can be obtained on application to B. B. EDGE, Esq., Clonbrock, near Carlow, Ireland; or to JOHN EDGE, Esq., 2, Elm-court, Temple, E.C.

RARE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART OR ENTIRE (former preferred) of a COLLIERY ROYALTY, of about 10 acres, in NORTH WALES. The pit is sunk 40 yards deep to the seam, containing the best description of Cannel. There are six other seams of good coal (the first being King coal, only 14 yards under the first) known to be beneath this seam. The situation being half a mile from a railway station, and also admirably adapted for land sale, close to excellent roads, the working expenses, royalty, rent, and outlay small for a probable get in a few weeks of 400 tons daily at an almost fabulous profit, render the present undertaking one well worthy the immediate attention of capitalists, coal dealers, gas manufacturers, or colliery proprietors.

Address, "Q. E. D." care of Watson, 15, Fenwick-street, Liverpool.

MANGANESE, CALAMINE, BLENDE, AND IRON ORE FOR SALE.

SEVERAL EXCELLENT MINING PROPERTIES FOR DISPOSAL, offering favourable opportunities for investment to small and moderate capitalists.

Address, Woods and Co., Mining and Mineral Agents, 7 and 8, Muelle, Santander, Spain.

FOR SALE, THE UNDERMENTIONED ENGINES:—

ONE 50-in. cylinder PUMPING ENGINE, with ONE BOILER.

ONE 24-in. cylinder ROTARY STEAM ENGINE, with or without BOILER, wrought iron fly-wheel shaft, and 10 ton fly-wheel.

ONE 12-in. cylinder ROTARY STEAM ENGINE, with ONE 8-ton BOILER.

A 30-in. double-acting ROTARY STEAM ENGINE, and 12 ton BOILER.

THREE Cornish BOILERS, from 10 to 12 tons each, in excellent condition.

Also, several Cornish CRUSHERS, of various sizes.

A 60 feet WATER WHEEL, with hammered iron round shaft, cast-iron sockets, riggs, &c.

For further information, apply to—

W. MATTHEWS, ENGINEER, TAVISTOCK.

Tavistock, Feb. 3, 1871.

FOR SALE, a high-class 25-horse power PORTABLE STEAM ENGINE; also, a 16-horse power, with or without reversing gear.

FOR SALE, cheap, several first-class second-hand PORTABLE STEAM ENGINES, 3 to 14 horse power, in excellent order.

PIT WINDING GEAR made at short notice suitable for portable engines.

FOR SALE, a first-class MORTAR MILL.

Apply to—

SABROWS AND STEWART, ENGINEERS, BARBURY.

Borough of Swansea.

WHARFAGE GROUND, &c.

THE CORPORATION are prepared to LET the FRONTAGE LAND in EAST BURROWS, facing Fabian's Bay; also LAND in BURROWS SQUARE.

The premises are contiguous to the Swansea Docks and Hydraulic Machinery, and are in every way suited for extensive shipping purposes, and for the storage of Mine, Iron, &c.

Apply to Mr. EDW. COUSINS, Surveyor, Guildhall, Swansea.

Apply to Mr. EDW. COUSINS, Surveyor, Guildhall, Swansea.

Guildhall, 13th January, 1872.

NEW COAL FIELDS, &c. TO BE LET ON LEASE.

WE, THE UNDERSIGNED, have numerous important COAL FIELDS, and other MINERAL DEPOSITS, TO LET, on behalf of our clients in SOUTH STAFFORDSHIRE, and various other parts of the kingdom. For particulars, apply to—

HENRY BECKETT AND SON,  
Consulting Mining Engineers and General Surveyors,  
Darlington-street, Wolverhampton.

(Who will also be happy to advise their fellow-creatures privately how to prevent all diseases.)

BONA FIDE AND IMPORTANT INVESTMENT IN TIN MINES.

TWO GENTLEMEN, who have for some years past been privately working a TIN MINE, in the county of CORNWALL, are DESIROUS of SELLING A-HALF OR THREE-QUARTERS of it, as may be arranged.

The mine is now sunk to the 50 fathom level, at which depth levels are being driven east and west.

Tin ores to the value of several thousands of pounds (calculated at present price of tin at £14,000 worth) have been sold from the mine, above the 40 fathom level.

There are several parallel lodes in the sett to which cross-cuts have not been driven, two of which are but a short distance from the shaft.

The mine, being situated on the bank of a river, is in full work, with THREE WATER-WHEELS—one large wheel, of 40 ft. diameter, for stamping and dressing, and two of 30 ft. and 20 ft. diameter respectively, employed for stamping. There is also room and fall for other wheels when required.

There are 24 heads of stamps erected and in work, and provision is made for the erection and working of 20 additional heads, whenever they may be needed. The dressing floors, with buddles, frames, sheds, &c., are complete. Smithies, counting-house, dry for the men, and other offices have been erected.

The property may be inspected upon application to the undersigned, and further particulars as to the value may be obtained.

As the vendors will carry on such portion of the mine as may not be sold they will require satisfactory evidence as to the responsibility of intending purchasers to be furnished.

Reports from responsible agents of the highest authority can be supplied, but the vendors would prefer that parties wishing to treat should send their own agents to inspect for them.

This is an opportunity rarely offered of purchasing a mine in full operation, and the reason for selling can be satisfactorily explained.

1st February, 1872. ALBERT C. L. GLUBB, Solicitor, Liskeard.

COAL PROPERTY.

TO BE LEASED, THE WHOLE of the VEINS of COAL under WAINYBARRA FARM, situated in the parish of RUDRY, in the county of GLAMORGAN, containing about 155 acres. The property contains the celebrated Lantwit Coal, for many years extensively worked by the late Thomas Powell, Esq., and at present worked by the Knerlyga Coal Company, North Lantwit Coal Company, Lantwit Red Ash Coal Company, Lantwit Walsend Colliery Company, and others, being of superior quality as gas and house coal commands the highest selling price; it also contains the thick group of coal, including the renowned Black Vein.

A railway passes through the property to the well-known shipping ports of Cardiff and Newport, at the very short distance to either place of only about eight miles, thus giving an advantage over other coals in that valley at an average of over 6d. per ton in the cost of transit.

Further particulars can be obtained on application to Mr. HENRY MORGAN, Mineral Agent, &c., Bute Villa, Llantrisant, Glamorganshire.

REDBROOK TIN WORKS.

TO BE LET, and entered upon immediately, the REDBROOK TIN WORKS. These eligible premises are advantageously situated on the RIVER WYE, about two miles below Monmouth, adjacent to the Forest of Dean, and surrounded by extensive woods, affording an ample supply of charcoal. They consist of ROLLING MILLS, FURNACES, FORGE, and other WORKS and MACHINERY adapted to the manufacture of TIN PLATES on an extensive scale, with an excellent dwelling house, garden, and offices, 20 cottages, and several closes of land, containing altogether about THIRTY ACRES.

These premises may be easily converted into sheet iron or wire works.

The authorised line of the Monmouth, Coleford, and Usk Railway will pass near to these works, and afford easy communication with both mineral districts.

For further particulars, apply to Messrs. DAVIS and JUSTICE, Solicitors, Newport, Monmouthshire; and Mr. MEDHURST, at the Works, will show the premises.

GLAMORGANSHIRE.

TO BE LET, ON A LONG LEASE, VALUABLE SEAMS OF COAL, &c., under a very large tract of land, containing the Bettws or Lantwit Coal, and all other known seams, having every railway facility.

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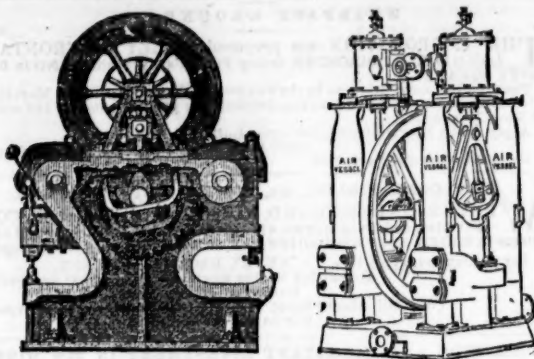
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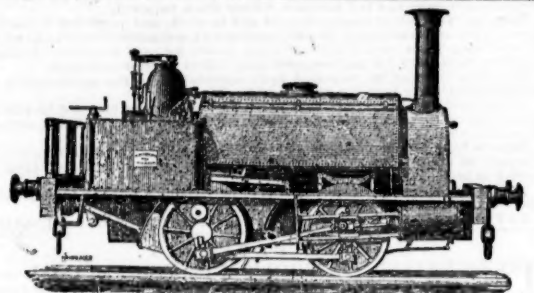
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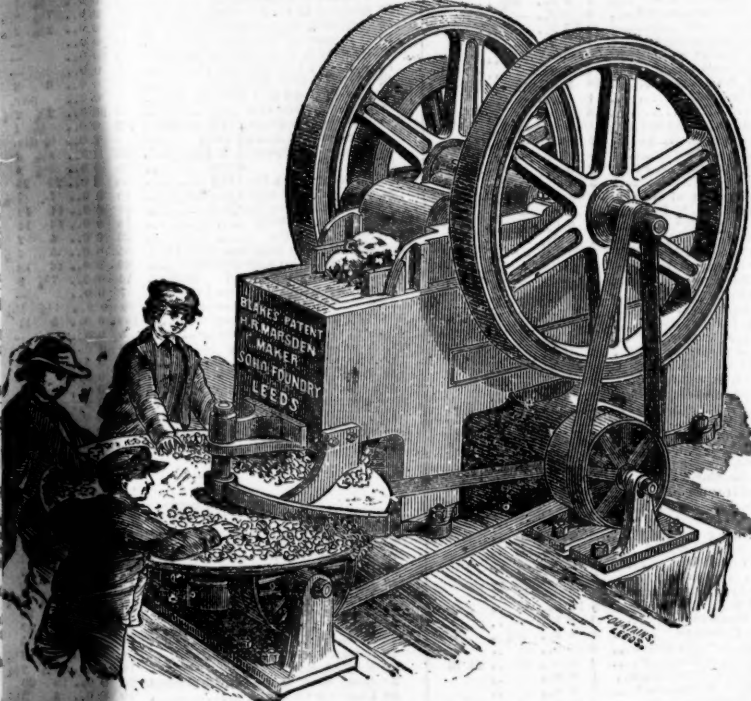
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*General Fremont's Mines, California.*—The 15 by 7 in. machine effects a saving of the labour of about 80 men, or \$75 per day. The high estimation in which we hold your invention is shown by the fact that Mr. Park has just ordered a third machine for this estate. SILAS WILLIAMS.

Your stone breaker gives us great satisfaction. We have broken 101 tons of Spanish pyrites with it in seven hours.  
EDWARD AARON.  
H. R. Marsden, Esq. Weston, near Runcorn.

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ONLY MAKER IN THE UNITED KINGDOM.

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MR. ALFRED HEWLETT, of the Wigan Coal and Iron Company, says:—"I have used it for two years, and find it to answer exceedingly well for lubricating purposes."  
MR. NASMYTH, the Inventor of the Steam-Hammer, says:—"I am highly pleased with it as a most effective and durable lubricant, having remarkable properties in the way of setting free bearings which had got set fast."  
In face of these and hundreds of other letters to the same effect, it is a MERE WASTE OF MONEY to use the dearer kinds for the engines and machinery of collieries and mines, numbers of which are now using the Don Oil instead.  
Any company desirous of trying it before adopting it may do so at our risk and expense.  
Circulars containing particulars sent on application.  
PRICE—By the Ton of 253 Gallons, 2s. 6d. a gallon; by the Cask of 40 Gallons, 2s. 9d.  
AGENTS WANTED AT HOME AND ABROAD.

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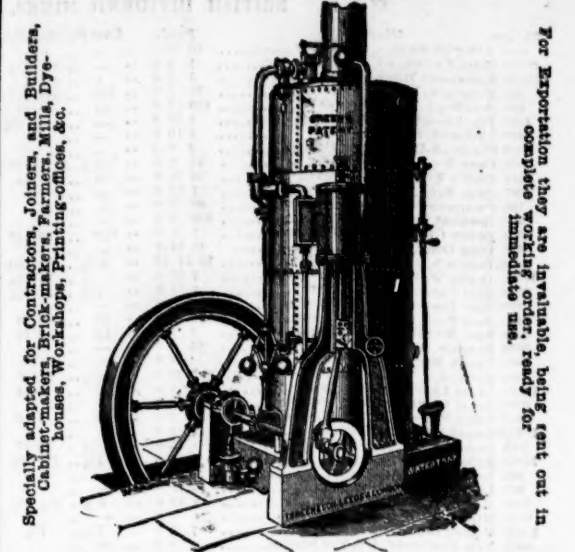
BY APPOINTMENT TO HER MOST GRACIOUS MAJESTY THE QUEEN.  
**FEARFUL**

**BOILER EXPLOSIONS AVOIDED BY USING PAYNE'S ANTI-CORROSIVE FLUID.**

It is highly recommended by Engineers to Proprietors of Steam Boilers (Marine or Stationary) for PREVENTION and REMOVAL of INCORUSTATION. The price is 6s. per gallon. One gill per horse power per week will remove any incrustation from old boilers, and keep new perfect.  
[CERTIFICATE.]  
"19, Staunton-terrace, Blue Anchor-road, S.E., March 12, 1869.  
"DEAR SIR,—I have minutely examined your Anti-Corrosive Preparation, and can state with confidence that in no way is it in-jurious to iron or brass. It is inodorous and perfectly harmless, even when swallowed.  
"Mr. Payne."  
T. R. L. HOOPER, M.R.C.S.L.

ORDERS ADDRESSED TO  
**PAYNE AND CO., 33, CHERRY GARDEN STREET, BERMONDSEY, LONDON, S.E.**

**GREEN'S PATENT BOILERS, WITH INVERTED CYLINDER ENGINE COMBINED**



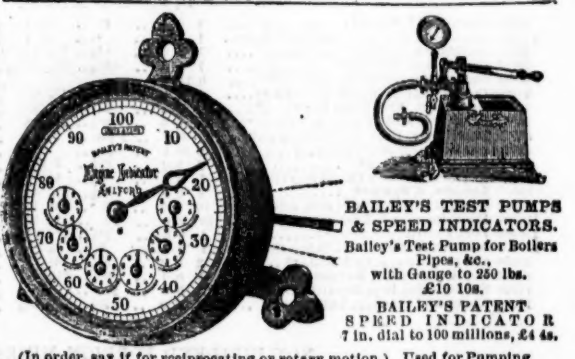
The above Engines and Boilers are constructed in an exceedingly substantial and simple manner, every part being easy of access, consequently can be readily understood and managed; they are fitted with governors, equilibrium throttle valve, stop valve, safety valve, feed pump, water and steam gauges complete. The foundation plate answers the purpose of feed water tank, in which the water is heated before passing into the boiler, and also of an ash-pit, and no brickwork or foundation is required.  
N.B.—Upwards of 600 of these Engines and Boilers are now at work, giving entire satisfaction.

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**THOMAS GREEN AND SON, SMITHFIELD IRONWORKS, LEEDS;**  
And 54 and 55, Blackfriars-road, London, S.E.

**IMPROVED APPLICATION OF WATER POWER. THE TURBINE.**

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After twenty years of experience, have brought their Improved TURBINE to great perfection.  
It is applicable to all practicable heights of fall, giving much greater power from the water than any other kind of water-wheel.  
On low falls it has the great advantage of not being impeded by floods or back-water.  
It is particularly well adapted for situations where the quantity of water is variable, and where all other wheels fail. Its motion is extremely regular, and, when desired, a Governor can be applied effectively.  
This Wheel is at work in a great many places, to which reference will be given.



(In order, say if for reciprocating or rotary motion.) Used for Pumping Engines, Windmills, Purposes, &c.  
**J. BAILEY & CO., STEAM GAUGE MAKERS AND BRASS FOUNDERS, ALBION WORKS, SALFORD, LANCASHIRE.**



By a special method of preparation, this leather is made solid, perfectly close in texture, and impermeable to water; it has, therefore, all the qualifications essential for pump buckets, and is the most durable material of which they can be made. It may be had of all dealers in leather, and of  
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Reference to the leading Physicians of the day.  
A TEST GRATIS. SEND FOR DETAILS.



## THE MINING SHARE LIST.

## BRITISH DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid.
1800	Alderley Edge, s. Cheshire	1 0 0	—	—	1 16 8	0 5 0	Jan. 1872
2000	Blaen Caeian, s. Cardigan	1 0 0	—	—	0 2 0	0 1 0	Oct. 1871
1800	Boscawell Down, s. St. Just	3 0 0	—	—	0 2 0	0 1 0	Oct. 1871
200	Bratallack, s. St. Just	1 0 0	—	—	0 2 0	0 1 0	Oct. 1871
200	Bratallack, s. St. Just	1 0 0	—	—	0 2 0	0 1 0	Oct. 1871
200	Bratallack, s. St. Just	1 0 0	—	—	0 2 0	0 1 0	Oct. 1871
4000	Brookwood, s. Buckfastleigh	1 0 0	—	—	1 2 0	0 3 0	Nov. 1871
4000	Cashwell, s. Cumberland	2 0 0	—	—	1 0 0	0 2 0	Dec. 1871
8000	Castle-an-Dinas, s. St. Columb	2 0 0	—	—	0 2 0	0 1 0	July 1871
1000	Carn Breca, s. St. Hilary	35 0 0	—	—	285 10 0	3 0 0	Nov. 1871
2450	Cook's Kitchen, s. Illogan	19 14 8	—	—	8 14 6	1 0 0	Jan. 1872
867	Cwm Erwin, s. Cardigan	60 0 0	—	—	31 13 0	0 5 0	Jan. 1872
128	Cwmystywl, s. Cardigan	300 0 0	—	—	177 0 0	0 5 0	July 1869
1024	Dewon Gt. Consols, s. Tavistock	1 0 0	—	—	112 0 0	0 6 0	Nov. 1871
454	Ding Dong, s. Guilford	49 14 8	—	—	7 10 0	0 15 0	Aug. 1870
4156	Dolowath, s. s. Camborne	10 14 10	—	—	89 14 2	1 13 4	Dec. 1871
12800	Drake Wells, s. Calstock	2 10 0	—	—	1 3 0	0 1 0	July 1870
6144	East Caradon, s. St. Cleer	2 14 8	—	—	14 14 0	0 2 6	July 1871
200	East Daren, s. Cardigan	32 0 0	—	—	291 10 0	1 0 0	Sept. 1871
4000	East Pool, s. s. Pool, Illogan	0 9 9	—	—	12 6 3	0 5 0	Jan. 1872
1906	East Wheel Lovell, s. Wendron	3 9 9	—	—	19 8 6	0 12 6	Aug. 1871
2800	Foxdale, s. s. St. Just	25 0 0	—	—	79 5 0	0 15 0	Oct. 1871
2000	Frank Mills, s. Christow	14 8 4	—	—	4 8 0	0 2 6	Aug. 1870
2010	Great Laxey, s. s. St. Just	3 10 6	—	—	0 5 0	0 5 0	Jan. 1872
15000	Great Northern Manganese	8 0 0	—	—	4 15 0	0 6 0	Dec. 1871
8000	Great North Wales, s. s. Helston	40 0 0	—	—	5 14 6	0 2 6	Dec. 1871
10240	Gunnislake (Clitters), s. s. Helston	4 10 0	—	—	0 2 0	0 1 0	Nov. 1870
1024	Herodfoot, s. s. Helston	8 10 0	—	—	58 10 0	1 10 0	Nov. 1870
25000	Killaloe, s. s. Tipperary	1 0 0	—	—	0 2 11 0	0 0 9 6	Dec. 1870
145	Levant, s. s. St. Just	10 8 1	—	—	1101 0 0	2 0 0	Aug. 1869
400	Liburne, s. Cardigan	18 0 0	—	—	513 10 0	2 0 0	Mar. 1871
8000	Liburne, s. Cardigan	18 0 0	—	—	7 8 0	0 3 0	Jan. 1872
8000	Miners Mining Co., s. Wrexham	10 0 0	—	—	58 15 8	0 10 0	Nov. 1871
20000	Miners Co. of Ireland, s. s. St. Just	7 0 0	—	—	0 4 6 0	0 3 1	July 1870
4000	New Pembroke, s. s. Par Station	5 0 0	—	—	0 10 0	0 3 0	Jan. 1871
12000	North Hendre, s. Wales	2 10 0	—	—	0 2 6	0 2 6	Oct. 1871
2000	North Levant, s. s. St. Just	10 12 0	—	—	3 5 0	0 13 0	Aug. 1871
4010	North Wheel Croft, s. Illogan	8 11 8	—	—	0 5 6	0 1 6	June 1871
2684	Pedn-an-drea, s. Redruth	8 11 8	—	—	0 5 0	0 5 0	Nov. 1871
268	Pendarnes United, s. s. Camborne	85 0 0	—	—	2 2 0	0 3 0	Nov. 1871
8000	Phenalls, s. s. Agnes	50 0 0	—	—	477 13 0	7 0 0	Oct. 1871
8000	Phenalls, s. s. Agnes	50 0 0	—	—	1 7 6	0 10 0	Oct. 1871
2000	Pollice, s. s. Gwennap	10 0 0	—	—	1 10 0	0 10 0	Oct. 1871
12800	Prince of Wales, s. Calstock	0 12 6	—	—	0 10 0	0 1 0	Nov. 1869
1120	Provident, s. s. Uny Lelant	10 6 7	—	—	103 2 6	0 10 0	Dec. 1871
18000	Queen, s. s. Calstock	0 10 0	—	—	0 2 0	0 1 0	Dec. 1870
12000	Roman Gravel, s. Salop	7 10 0	—	—	0 10 0	0 5 0	Jan. 1872
2269	Rosewell Hill & Roscom, s. s. St. Just	4 0 0	—	—	0 14 6	1 6 0	June 1871
812	South Caradon, s. St. Cleer	1 0 0	—	—	678 10 0	4 0 0	Jan. 1872
6128	South Consol, s. s. Camborne	5 5 8	—	—	2 2 0	0 7 0	Nov. 1871
6000	South Daren, s. Cardigan	3 0 0	—	—	1 1 6	0 1 6	Nov. 1870
827	South Wh. Croft, s. Illogan	21 10 0	—	—	3 0 0	0 10 0	June 1871
496	So. Wh. Frances, s. Illogan	18 18 9	—	—	874 13 6	1 0 0	Mar. 1868
242	Spearmoor, s. St. Just	36 17 9	—	—	16 15 0	1 0 0	Jan. 1871
840	St. Ives Consols, s. St. Ives	10 15 0	—	—	0 10 0	0 10 0	Nov. 1869
8771	St. Just Amalgamated, s. s. St. Just	8 10 0	—	—	0 9 0	0 4 0	Nov. 1871
12000	Tankerville, s. Salop	6 0 0	—	—	1 8 0	0 6 0	Jan. 1872
6000	Tincote, s. s. Pool, Illogan	9 0 0	—	—	34 13 0	2 0 0	Nov. 1871
4000	Trumpet, s. s. Helston	2 15 0	—	—	0 6 0	0 10 0	Jan. 1872
15000	Van, s. s. Llanidloes	4 5 0	—	—	6 18 0	0 12 0	Dec. 1871
2000	W. Chiverton, s. s. Perranabuloe	10 0 0	—	—	20 7 6	1 0 0	June 1871
2048	West Wheel Frances, s. Illogan	26 13 9	—	—	2 17 6	0 15 0	Jan. 1872
407	W. Wheel Seton, s. s. Camborne	47 0 0	—	—	70 10 0	2 0 0	Dec. 1871
2288	Wheel Arthur, s. s. Calstock	1 0 0	—	—	0 3 0	0 2 0	Dec. 1871
612	Wheel Bassett, s. Illogan	5 2 8	—	—	656 0 0	2 0 0	Dec. 1871
5179	Wheel Grenville, s. s. Camborne	7 14 6	—	—	0 6 0	0 4 0	Dec. 1871
612	Wheel Jan, s. s. Kea	10 16 0	—	—	36 0 0	1 10 0	Jan. 1871
4295	Wheel Killy, s. s. Agnes	2 10 0	—	—	7 8 0	0 10 0	Nov. 1871
1024	Wheel Killy, s. s. Agnes	2 10 0	—	—	41 2 6	0 5 0	Jan. 1872
1024	Wheel Margaret, s. s. Uny Lelant	15 17 8	—	—	51 2 3	0 15 0	Nov. 1871
1024	Wheel Mary Ann, s. s. Menbionott	10 0 0	—	—	72 17 6	0 10 0	Dec. 1871
1024	Wheel Mary Ann, s. s. Menbionott	10 0 0	—	—	1 5 6	0 7 6	Aug. 1871
80	Wheel Mary Ann, s. s. Menbionott	10 0 0	—	—	408 0 0	8 0 0	Nov. 1871
12000	Wheel Mary Ann, s. s. Menbionott	10 0 0	—	—	0 2 0	0 1 0	June 1871
4096	Wheel Mary Ann, s. s. Menbionott	10 14 6	—	—	0 19 0	0 4 0	Jan. 1872
11000	Wicklow, s. s. Wicklow	2 10 0	—	—	50 2 6	0 2 6	Sept. 1871

## FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid.
35000	Alamillos, s. Spain	2 0 0	—	—	0 16 9	0 1 3	Sept. 1871
10000	Almaden and Tinto Consolidated, s. Spain	1 0 0	—	—	0 2 0	0 1 0	Dec. 1871
30000	Australasian, s. South Australia	1 0 0	—	—	0 12 0	0 1 0	Sept. 1871
14000	Cape Copper Mining, s. s. St. Just	7 0 0	—	—	0 6 0	0 5 0	Dec. 1871
10000	Central American Association, s. s. St. Just	0 15 0	—	—	0 6 0	0 1 0	Oct. 1869
21000	Colorado Terrible, s. s. Colorado	8 0 0	—	—	0 8 0	0 2 0	Oct. 1871
74163	Don Pedro North of the Key, s. s. St. Just	0 14 0	—	—	3 3 9	0 4 0	Mar. 1870
28000	Eberhardt and Aurora, s. Nevada	10 0 0	—	—	1 0 0	0 1 0	July 1871
80000	Emma, s. s. Utah (25,000 fully paid)	20 0 0	—	—	0 12 0	0 6 0	Feb. 1872
70000	English and Australian, s. s. St. Just	2 10 0	—	—	1 19 0	0 9 0	Feb. 1869
25000	Fortuna, s. Spain	2 0 0	—	—	3 8 0	0 3 0	Sept. 1871
80000	Kapunda Mining Co., s. Australia	1 0 0	—	—	18 13 4	0 3 0	Sept. 1871
15000	Llaneros, s. Spain	10 0 0	—	—	0 3 0	0 3 0	Jan. 1872
30000	Mineral Hill, s. Nev. (\$100 deb. 50 50)	10 0 0	—	—	10 15 8	1 6 11	Dec. 1871
110000	Pontalunga, s. s. France	20 0 0	—	—	1 7 0	0 1 0	June 1871
100000	Port Phillip, s. s. Clunes	1 0 0	—	—	6 per cent.	—	Apr. 1872
12000	Scottish Australian Mining Co., s. s. St. Just	1 0 0	—	—	0 8 0	0 2 0	Dec. 1871
12000	Sierra Buttes, s. California	2 0 0	—	—	0 12 0	0 2 0	June 1871
60000	South Aurora, s. Nevada	8 0 0	—	—	71 10 0	4 0 0	Dec. 1871
11000	St. John del Rey, s. Brazil	15 0 0	—	—	1 4 0	0 4 0	Dec. 1871
10000	Sweetland Creek, s. California	4 0 0	—	—	1 4 0	0 4 0	Dec. 1871

## NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
80000	Anglo-Argentine, s. s. Argentine Republic*	1 0 0	—	—	July 1871
20000	Anglo-Australian, s. Victoria*	2 0 0	—	—	Nov. 1871
10000	Anglo-Brazilian, s. s. Brazil*	0 17 0	—	—	July 1871
10000	Anglo-Spanish, s. s. Berlanga	10 0 0	—	11 11/4	July 1871
20000	Australian United, s. s. Victoria*	2 10 0	—	—	July 1871
15000	Birdseye Creek, s. California* (£4 shares)	4 0 0	—	4 1/2	July 1871
50000	Braganza, s. Brazil*	0 15 0	—	—	Oct. 1870
30000	Brazilian, s. s. Rio Grande do Sul*	2 0 0	—	—	Aug. 1871
12000	Camp Floyd, s. Utah*	10 0 0	—	—	July 1871
35000	Cesena Sulphur Comp., s. s. Romagna, Italy*	10 0 0	—	—	July 1871
7500	Champion, s. s. Colorado*	10 0 0	—	—	July 1871
6000	Chans, s. s. Douro, Portugal*	8 0 0	—	—	July 1871
80000	Chontales, s. s. Nicaragua*† (and 15,000 of £1 ss.)	2 0 0	—	1 3/4	July 1871
6000	Clifton, s. Colorado*	2 0 0	—	—	Oct. 1871
10000	Crescent, s. s. Plumas County, California*	3 0 0	—	—	Alto.
100000	Culaba, s. Minas Geraes, Brazil	0 15 0	—	—	Nov. 1870
7500	East Sheboygan Preference* (40,000 ordinary shares)	2 0 0	—	—	July 1871
8000	English, Foreign, and Colonial Mines Company*	2 10 0	—	—	Alto.
25000	Epitoca, s. s. San Antonio, Lower California*	8 0 0	—	—	July 1871
100000	Epitoca, s. California* (£1 shares)	0 19 0	—	1 3/4	Aug. 1871
35000	Excelsior Hydraulic Gold Washing Company, California*	6 0 0	—	—	Dec. 1871
60000	Excelsior, s. s. California*	1 0 0	—	—	July 1871
15000	Ferguson, s. s. California	2 0 0	—	—	July 1871
80000	Flagstaff, s. Utah*	3 0 0	—	3 3/4	Nov. 1871
40000	Fortuna Copper Mining Co. of Western Australia	2 0 0	—	—	July 1871
80000	Frontino and Bolivia, s. s. New Granada*	2 0 0	—	—	July 1871
15000	General Brazilian, s. s. Brazil	1 0 0	—	3/4	July 1871
25000	Guerrero, s. Mexico (total cap. 20,000 shares of £1)	1 0 0	—	3/4	Dec. 1871
12000	Hamilton Smelting Company, Nevada*	1 0 0	—	—	Alto.
13400	Illinois, s. s. Colorado*	3 0 0	—	—	July 1871
7000	Imperial Brazilian Collieries, Brazil*	8 0 0	—	—	July 1871
20000	Imperial Ottoman, s. s. Turkey*	1 0 0	—	—	July 1871
20000	J. L. L., s. s. California*	2 0 0	—	—	July 1871
31000	Kansas, s. Colorado*	5 0 0	—	—	Jan. 1869
7927	Lusitania (Portugal)† (25 shares)	3 0 0	—	3 1/4	July 1871
4000	Malaga, s. s. Spain	10 0 0	—	1 1/4	Dec. 1866
20000	Malpaso, s. s. Colombia	0 8 0	—	1 1/4	July 1871
15000	Mammoth Copperworks of Utah, s. s. Utah*	3 0 0	—	—	Alto.
12000	Mensenberg, s. s. Homburg, Germany*	3 0 0	—	—	Alto.
21000	New Quebrada, s. s. Venezuela	8 0 0	—	2 1/4	July 1871
80000	New Rosario, s. Mexico*	0 15 0	—	1 1/2	Dec. 1871
18000	Pacific, s. s. Nevada and California* (and reduced)	7 0 0	—	3 1/4	July 1871
80000	Panuco, s. s. Chile†	4 0 0	—	4 1/4	July 1871
80000	Prestera United, s. s. Italy†	3 0 0	—	3 1/4	July 1871
20000	Pinto, s. Nevada* (£2 shares)	4 0 0	—	—	Aug. 1871
12000	Preussische Bergwerks und Hutten Aktien Gesellschaft, s. s. St. Just	50 0 0	—	87 1/2	July 1871
22000	Redington Quicksilver, California*	5 0 0	—	—	Alto.
44000	Richmond Consols, s. Nevada	8 0 0	—	7 1/4	July 1871
10000	Rosita Grande, s. Brazil*† (£1 shares)	0 15 0	—	3 1/4	Sept. 1870
20000	Rosita, s. Oregon and Utah*	8 0 0	—	8 1/4	Aug. 1871
80000	Sao Vicente, Brazil*	2 0 0	—	—	June 1871
15000	Saturn, s. Nevada*	5 0 0	—	5 1/4	July 1871
20000	Silver Star, s. Nevada*	10 0 0	—	—	July 1871
10000	Silver Plume, s. Colorado*	1 0 0	—	2 1/4	July 1871
37500	Snowdrift, s. Colorado*	1 0 0	—	2 1/4	Jan. 1871
15000	Tharisa, s. s. Chile, Spain* (£2200 fully paid £10).	7 0 0	—	—	July 1872
20000	Toiyabe, s. Nevada*	2 10 0	—	—	Nov. 1871
100000	Taquarti, s. Brazil* (£1 shares)	0 19 0	—	3 1/4	Oct. 1871
15000	Taquahill Reef, s. Australia*	1 0 0	—	—	July 1871
20000	Tollman, s. s. New Guinea* (£6000 shares are £2 fully paid)	2 10 0	—	—	July 1871
40000	Tuolumne, s. California*	1 0 0	—	1 1/4	July 1871
43174	United Mexican, s. Mexico†	38 3 2	—	4 1/4	May 1869
10000	Utah, s. s. Utah*	10 0 0	—	4 1/4	July 1871
72000	Yoda Peninsula, s. South Australia	1 0 0	—	—	July 1871
43010	Yukon Amalgam, s. South Australia*	8 0 0	—	1 1/4	July 1871